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IPORTS OF CANADIAN WHEAT LESS THAN EXPORTS.

EAVY EXPORTS OF OLD CROP TO CANADA—LARGE IMPORTS OF DOMINION'S NEW WHEAT.

Considerable interest has been manifested the unusually large quantities of wheat ently imported from Canada. In an deavor to determine the exact importance this increased import trade the U. S. reau of Markets has compiled figures owing that while arrivals of Canadian eat during the first ten months of 1920 ceed those for the corresponding period 1919 by 9,617,560 bus., our exports of eat to Canada during the same period ceed those of 1919 by 12,606,580 bus. The wheat trade with Canada is normally all. The most important fact is the com-ratively heavy enports of old wheat to nada during the last four months of the p year (May to August), and the large ports of Canadian wheat during October d November.

Many Entries Under Bond.

Canadian wheat comes into the United ates either as direct imports consigned to ited States markets, or as wheat consigned foreign markets but shipped through s country to Atlantic ports. A part, but t necessarily all, of the Canadian wheat stined for export is shipped through the ited States in bond. As there is no tariff Canadian wheat, the principal reason for pping in bond appears to be for the pur-se of maintaining identity and Canadian des.

Canadian wheat destined to United States rkets is supposed to go into consumption d replace United States wheat for export. ere is no way of knowing, however, just w much Canadian wheat goes into con-mption in this country since when it is mped into an elevator it loses identity d may be later exported. The wheat from e United States shipped to Canada is con-ned either to Europe or to the Canadian rkets for consumption within the country. is believed, however, that a considerable rt of the wheat destined for Canadian mar-ts is later reexported.

The accompanying table gives the trade tween the United States and Canada in eat and flour destined for markets in both ntries, presumably for consumption, but es not include grain or flour destined for port to foreign countries.

In this table it is arbitrarily assumed that st of the movement from Canada up to ptember 1 was old wheat and this rather bitrary division has been made. It will noted that the United States exported

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A GLANCE AT THE MARKETS.

A study of barley prices for the past 10 years appears in this issue. (Front page.)

Live stock markets during the week saw a new low record set by hogs, the lowest in over four years. Cattle, lamb, and sheep prices were also weak and declining. The markets for fresh meats showed almost daily price declines except for the better grades of beef and lamb. (p. 386.)

The grain markets are still witnessing wide fluctuations in wheat. Export demand and sales were active during the week. Cash grains command high premiums. (p. 394.)

Fruit and vegetable shipments for this year are reported as exceeding those of 1919. The November markets saw rapidly falling prices for most vegetables. (p. 390.)

Butter prices recovered slightly from recent declines after which the markets held fairly steady. Dull demand caused cheese prices to break sharply. (p. 389.)

Hay prices are still dropping. Timothy has reached a new low level for this year. Alfalfa and prairie are now selling well under 1919 prices. Feedstuffs remain in poor demand. (p. 393.)

Millet seeds are moving slowly with very little demand despite low price levels. (p. 394.)

Middling cotton set a new low mark this past week. (p. 400.)

FARM PRODUCT PRICES FIRST TO RISE AND DESCEND.

Manufactured Articles Begin Ascent later But make more marked Percentage of Gain.

The material decline in the prices of farm products has frequently raised the question as to whether or not during the period since 1913, prices of farm product rose first and kept above prices for other commodities.

The trend of prices of farm products as compared with those of manufactured articles is shown by the accompanying graph. The data are from the reports of the United States Bureau of Labor Statistics. The manufactured products covered, however, are limited to the three groups of cloth and clothing, lumber and building materials, and house furnishings. The farm products considered are the principal grains, live stock, cotton, flaxseed, hay, hides, hops, peanuts, poultry, and tobacco. The prices of the prewar year of 1913 are used as the base and are designated as 100, and the prices for each month are expressed as percentages of this base.

The diagram shows that prices of farm products kept well to the 100 level until

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GOOD EXPORT DEMAND HELPS PRICE OF BARLEY.

Still Relatively Higher Than Prices of Corn and Oats Despite Heavy Declines.

The price of barley has declined heavily along with other grains, but is still relatively higher than for corn and oats. Almost 70% of the 1919 barley crop was consumed on the farms, so it is not surprising that barley has accompanied the other food grains on their downward price trend. On the other hand, the export demand has had an effect in preventing as great a decline as in the case of corn and oats.

Like corn and oats, barley is responsive in price changes to fluctuations in the supply. Since it is a feed grain which does not differ greatly from corn and oats in analysis and certain feeding characteristics, any reasoning on barley prices must take into account the supplies of corn and oats as well as barley. It is of course true that the price depends on the demand for barley products as well as on the available supply. The principal demands, aside from live-stock feeding, are for malting and for export.

The Amount Used for Brewing.

It is difficult to estimate accurately the amount of barley that was used in the United States in the form of malt. According to one statement 43% of the 1916 crop was so used, and about 24% of the 1915 crop. In view of the fact that the process of malting removes only a part of the carbohydrates, leaving a valuable concentrated stock feed, and also in view of the fact that a considerable volume of barley is still used in manufacturing, it was to be expected that the lessened demands for brewing would not greatly affect the price for barley.

Increased exports have to a certain extent offset the reduction in these demands. The exports during the last five years have averaged more than 24,000,000 bus. annually, and the foreign demands for the 1920 crop to date have been equally heavy. This European demand is not strange. For in European Russia the average annual acreage from 1909 to 1913 is reported at more than three times that of the United States, and the yield was perhaps twice that of this country. The foresighted producer of barley will carefully watch the trend of exports and of European demands.

The annual farm consumption, or, to be more definite, the "consumption in county where grown," has increased from 70,000,000 to 90,000,000 bus. in the years 1910 to 1913 to as high as 149,000,000 during 1918. Until the last two or three years a part of the crop

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Live Stock and Meats

HOG PRICES DECLINE TO LOWEST LEVEL IN FOUR YEARS.

Bulk of Sales During Week Ranged from $9 to $9.90—Cattle and Lambs Also Down.

During the first half of the week ending Dec. 11 beef steer prices advanced substantially at Chicago and at some of the Missouri River markets. Unexpectedly, however, the demand contracted, and at the close prices were practically back to the same level that prevailed a week earlier. Because of an unusually light supply at Kansas City buyers were unable to eliminate the early advance.

The 10 market supply for the week approximated 183,500 head compared with 235,300 the previous week and 288,600 the corresponding week a year ago.

Although receipts at the 10 leading primary markets were around 50,000 head short of the previous week, sellers were unable to hold the advantage for any considerable time. This would seem to furnish evidence that the trade can not absorb a supply of any considerable volume at the present time. As to how long this narrowness of demand will continue none in the trade seems willing to hazard a guess, but it is very hard to find one who is bullish on the immediate future. Farmers are not disposing of much corn in most sections, but at the same time they are not buying much thin live stock.

More Stable Market Expected.

The situation has seldom been so unsettled as at present, but it is the general belief that the market in the near future should assume a more stable character.

Cattle.—A narrowing of the price range has developed, but most traders anticipate a still narrower spread. The premium for dry-fed steers is fast disappearing. Long-fed steers reached $15.50 at Chicago with the week's bulk at $8.75 to $13. At Missouri River markets the rank and file of the run landed between $7.50 and $10. Kansas City received a load of fancy yearlings that sold, to fill a Christmes order, at $16.50, but at the same time regular market cattle were not quotable above $14.

Quality at many of the western markets showed some improvement, packers being able to get many steers dressing around 58% and averaging around 1,150 to 1,300 lbs., at $8.50 to $9.75. Receipts of range cattle were seasonably lighter, but some stray consignments are yet to come before the season finally ends.

With this class of cattle out of the way some predict a better outlet for the cheaper classes of native steers and she stock, but with the consumer calling for cheaper beef many members of the trade feel that the producer of corn-fed animals has little encouragement for the future.

She stock values were well sustained at most markets, and at one time prices ruled a little higher. Some of the Missouri River markets reported an advance on canners and cutters, but late in the week the demand at Chicago slumped, and prices declined around 25¢. Generally speaking, canner and cutter she stuff went mostly at $3.75 to $4.50, but at the close a decent class of canner cows cleared at $3.50. Bologna bulls as a rule looked strong to 25¢ higher than a week ago, although at Chicago the call for beef bulls was exceedingly short, and a rather choice, heavy, fat grade had to sell within 25¢ to 50¢ of prices current for best heavy sausage bulls.

Veal Calves Decline Unevenly.

There was an uneven decline on veal calves, the extreme decline at some of the Missouri River markets measuring as much at $3 compared with a week earlier. The general break, however, figured around $1 to $2.

Pork found a better outlet than veal, and this discrimination by the consumer was the chief factor that brought about lower prices on live calves. Heavy and medium weight calves suffered far less decline than the higher-priced kinds. At the close best vealers at Chicago and Kansas City went to packers at $10.50, a comparatively good kind going at $9 to $10.

While stockers and feeders scored an uneven advance at Kansas City and Omaha, closing prices at Chicago and East St. Louis were only steady. Toward the close the demand at most markets was exceedingly small, partly due undoubtedly to the sudden elimination of the advance on fat classes at some of the markets. Comparatively few feeding steers sold above $9, and the bulk of stocker and feeder steers ranged from $6 to $8.50, although trashy stockers often sold at $5 and below. Trade in stock cows and heifers, and also in stock calves, was much below normal. Buyers of milkers and springers are more exacting than at any time in several years. The common kinds are almost unsalable on country account and eventually sell to killers.

The money situation has changed but little, and if the stringency continues little improvement in the demand for thin stock to go to the country can be expected, despite the fact that practically every section is known to have an abundance of feed.

Hogs.—Ten markets received around 83,000 more hogs than a week ago, but the combined supply at these markets was not up to that of a year ago. Total at 10 points was 673,500 against 590,700 the previous week, and 726,600 the corresponding week last year.

The week's run at Chicago of about 218,000 proved the largest since the third week of January and accounts in part for the com-

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CURTAILED BUYING ABILITY HITS FRESH MEAT MARKETS.

Narrow Demand Continues in Evidence—Best Grades of Beef Hold Fairly Steady.

[Boston, New York, Philadelphia, and Chicago.]

The generally slow demand for dressed meats which has existed for several weeks past continued through the week ending Dec. 11. This condition was further intensified by a decrease in the buying ability of a large percentage of consumers, resulting from additional curtailment of operations in manufacturing centers and a gradual increase in the numbers of unemployed. The only meats which did not show daily declines in price were the better grades of beef and practically all grades of lamb. The latter, however, declined during the last half of the week on account of limited offerings rather than any improvement in demand.

Beef.—While conditions in the fresh beef trade at eastern markets showed a slight improvement, prices during the week were not materially changed. Good and choice grades of steer beef made slight gains and closed mostly $1 higher than the previous week, with spots $2 higher. A limited demand and bearish attitude on the part of buyers had a depressing effect on prices at Chicago and all grades at the close were unevenly 50¢ to $2 off.

Good Cow Beef Steady.

While good cow beef held practically steady at all markets, marked weakness in common and medium grades was shown near the close of the week. Chicago was the weak spot, prices at that market being off $1 as compared with the previous Friday.

Bull trade continued lifeless and demand almost at a standstill. The price trend was downward. Aside from a few small lots of bolognas, on which new low prices for the year were made, there were no offerings.

The demand for kosher beef held prices generally steady until late in the week, when New York registered declines of $1 to $2 on the better grades.

Veal.—The week's receipts of veal at eastern markets contained only a small percentage of good and choice grades, barely enough to supply the demand, and prices held

RECEIPTS, SHIPMENTS, AND LOCAL SLAUGHTER.

Week Ending Dec. 11.

Markets.	Cattle and calves.			Hogs.			Sheep.		
	Receipts.	Shipments.	Local slaughter.	Receipts.	Shipments.	Local slaughter.	Receipts.	Shipments.	Local slaughter.
Chicago	73,828	29,244	44,584	218,833	34,072	184,761	92,907	29,864	63,043
East St. Louis	19,342	8,064	13,546	84,789	21,123	80,944	13,781	2,030	10,846
Indianapolis	10,334	5,738	4,132	102,188	57,156	45,447	2,538	1,957	460
Kansas City	34,684	17,773	18,652	53,467	7,398	45,975	26,857	8,983	19,198
Oklahoma City [1]	5,855	2,688	4,059	3,179	740	3,058	198	2	197
Omaha	26,935	11,829	15,155	45,775	5,107	40,668	30,601	8,260	22,341
St. Joseph [1]	9,066	3,295	6,447	90,678	3,405	37,250	18,318	1,137	16,199
St. Paul	21,134	10,700	10,606	65,732	11,394	52,604	19,060	11,292	8,372
Sioux City	11,562	5,424	6,141	35,855	10,993	23,424	8,026	2,939	7,069
Wichita [1]	3,296	2,471	1,241	5,525	308	5,159	146	136	.....
Total	216,036	97,226	124,613	706,019	151,696	519,290	212,162	66,600	147,725
Previous week	265,795	123,676	147,059	564,096	155,546	424,148	195,293	73,083	121,216

[1] Week ending Friday, Dec. 10.

DAILY AVERAGE WEIGHT AND COST OF HOGS FOR WEEK ENDING DEC. 11.

[Prices per 100 lbs.]

	Mon.		Tues.		Wed.		Thurs.		Fri.		Sat.		This wk.		Last wk.		4 wks. ago.	
	Wt.	Cost.	Wt.	Cost.	Wt.	Cost.	Wt.	Cost.	Wt.	Cost.	Wt.	Cost.	Wt.	Cost.	Wt.	Cost.	Wt.	Cost.
Chicago	238	$10.09	230	$9.78	233	$9.82	226	$9.65	233	$9.53	230	$9.66	232	$9.77	231	$10.21	235	$13.01
E. St. Louis	190	10.23	202	9.94	202	9.73	202	9.86	205	9.86	200	9.92	199	9.91	196	10.45	191	13.24
Kansas City	217	9.88	226	9.69	232	9.75	221	9.70	238	9.50	209	9.61	226	9.72	220	9.61	218	12.82
Omaha	250	9.71	245	9.58	250	9.54	251	9.63	245	9.38	256	9.47	250	9.58	250	9.68	261	12.50
S. St. Paul	219	9.50	219	9.32	216	9.23	219	9.25	220	9.06	212	9.24	219	9.28	213	9.53	.....	.....

The above prices are computed on packer and shipper purchases.

steady to slightly higher. All lower grades weakened under liberal offerings, and were followed after midweek by a general lowering of prices on even the better grades. Common and medium veal sold at a wide range. Conditions at Chicago were unsettled and prices declined sharply. This decline was further intensified by a drop in the calfskin market and an unusually narrow demand, which forced a large percentage of the week's receipts into the freezers.

Lamb Prices Break.

Lamb.—Light offerings of lamb at Chicago and the eastern markets was the principal factor in maintaining a generally steady to strong market during the first half of the week. The narrow demand resulted in sharp declines after midweek at both Chicago and New York. Closing prices were about $1 lower than the previous Friday. Other markets held the week's advance, and closed $1 to $2 higher than one week ago.

Mutton.—The slow demand for mutton which has existed for several weeks was continued and resulted in further declines in price. Both eastern and western points were affected. Barring medium and common grades at Philadelphia, on which sharp advances were made on Monday, closing prices were 50¢ to $1 lower than the previous week.

Pork.—Although Monday's opening prices on fresh pork cuts at the eastern markets showed uneven advances over the previous Friday, the generally slow demand and declining live hog markets resulted by the end of the week in a lower price level on all cuts except heavy loins. Philadelphia was the weak spot in the East. Sharp declines on shoulder cuts were registered at Chicago while under a fair demand loins held steady to firm.

CHICAGO WHOLESALE PRICES OF CURED PORK AND PORK PRODUCTS.

	Dec. 10.	Dec. 3.	Nov. 12.
Hams, smoked, 14–16 average	$24.00–26.00	$25.00–26.00	$29.00–31.00
Hams, fancy, 14–16 average	25.00–28.00	27.00–29.00	32.00–33.00
Picnics, smoked, 4–12 average	18.50–24.00	20.00–24.50	22.00–25.00
Bacon, breakfast, 6–8 average	27.00–29.00	29.00–30.00	31.50–35.00
Bacon, fancy, 6–8 average	41.00–43.00	43.50 44.00	46.00–48.00
Bellies, D. S., 14–16 average	19.00–22.00	21.00–22.50	22.50–26.00
Backs, D. S., 14–16 average	18.50–21.00	19.00–21.25	21.00–21.50
Pure lard, tierces	19.00–20.50	20.00–21.75	20.50–23.75
Compound lard, tierces	13.00–13.50	13.50–14.00	15.00–16.00

WESTERN RANGE CATTLE PRICES.

Tuesday, Dec. 14.

	Chicago.	Omaha.	St. Paul.
Beef steers:			
Good and choice	$8.25–10.15	$8.00–10.00	$7.50–9.50
Common and medium	6.25– 8.25	5.75– 8.00	6.00–7.50
Cows and heifers:			
Medium, good, and choice	4.25– 8.25	4.50– 7.50	4.25–7.50

Swiss to Import Live Stock and Meats.

The Swiss food commission has decided to permit imports of live stock and meats for use in the large consuming centers of the country, according to a report received from the American consul at Berne.

LIVE STOCK PRICES, TUESDAY, DEC. 14.

[Price per 100 pounds.]

	Chicago.	East St. Louis.	Kansas City.	Omaha.	St. Paul.
HOGS.					
Top	$9.15	$9.50	$9.10	$9.10	$8.75
Bulk of sales	8.80– 9.10	9.15– 9.40	8.40– 9.00	8.25– 8.90	8.50– 8.65
Heavy (250 lbs. up), medium-choice	8.75– 9.00	9.20– 9.40	8.65– 9.00	8.25– 8.75	8.50– 8.75
Medium (200–250 lbs. up), common-choice	8.80– 9.00	9.25– 9.50	8.70– 9.00	8.60– 8.90	8.50– 8.75
Light (150–200 lbs.), common-choice	8.80– 9.10	9.10– 9.45	8.50– 9.00	8.25– 8.90	8.50– 8.75
Light lights (130–150 lbs.), common-choice	8.75– 9.10	9.15– 9.40	8.25– 8.75	.....	.....
Packing sows (250 lbs. up), smooth	8.70– 8.85	8.25– 8.50	8.00– 8.50	8.00– 8.25	8.25– 8.40
Packing sows (250 lbs. up), rough	8.50– 8.70	8.00– 8.25	7.50– 8.00	7.50– 8.00	8.00– 8.25
Pigs (150 lbs. down), common-choice	8.25– 9.25	9.00– 9.40	8.25– 9.00	.....	.....
Stock pigs (150 lbs. down)	.....	8.25– 9.25	7.75– 9.00	7.00– 9.25	7.00– 9.00
CATTLE.					
Beef steers:					
Medium and heavy (1,100 lbs. up)—					
Choice and prime	12.50–14.50	12.25–13.50	12.40–13.50	12.50–14.00	.....
Good	10.40–12.50	9.25–12.00	9.60–12.40	10.25–12.50	.....
Medium	8.25–10.40	7.75– 9.00	8.00– 9.60	7.75–10.25	7.75–10.00
Common	7.00– 8.25	7.25– 7.75	7.00– 8.00	7.00– 7.75	6.25– 7.50
Light weight (1,000 lbs. down)—					
Choice and prime	12.25–14.25	12.00–13.25	11.90–13.25	12.00–13.75	.....
Good	9.60–12.25	9.00–11.75	8.50–11.90	9.50–12.00	.....
Medium	7.50– 9.60	7.00– 8.75	7.00– 8.50	7.00– 9.50	7.50– 9.50
Common	6.25– 7.50	6.00– 7.00	5.75– 7.00	6.25– 7.00	5.75– 7.25
Butcher cattle:					
Heifers, common-choice	4.50–10.40	4.75–12.50	4.35–10.00	4.75–10.00	4.50– 9.00
Cows, common-choice	4.25– 9.00	4.50– 7.75	4.25– 7.50	4.50– 8.00	4.25– 8.00
Bulls, bologna and beef	4.75– 8.25	4.25– 7.50	3.50– 6.50	3.75– 7.25	3.50– 6.00
Canners and cutters:					
Cows and heifers	3.00– 4.25	2.75– 4.25	3.00– 4.25	3.00– 4.50	2.75– 4.00
Canner steers	3.50– 5.00	3.50– 5.00	3.50– 4.50	3.50– 5.00	3.50– 4.50
Veal calves:					
Light and medium weight, medium-choice	8.50–10.00	8.50–12.00	7.00–10.00	8.50–11.00	6.00– 8.50
Heavy weight, common-choice	4.00– 8.50	5.00– 9.00	3.00– 7.50	4.00 8.00	3.50– 5.50
Feeder steers:					
1,000 pounds up, common-choice	7.00– 9.10	7.00– 8.75	7.25– 9.90	7.00– 9.50	5.50– 9.00
750–1,000 pounds, common-choice	6.25– 8.75	6.50– 8.25	6.50– 9.25	6.00– 9.00	5.00– 8.50
Stocker cattle:					
Steers, common-choice	4.25– 7.85	4.25– 8.00	4.00– 8.25	4.00– 8.00	4.50– 7.50
Cows and heifers, common-choice	4.35– 6.00	3.50– 6.25	3.75– 6.25	3.75– 6.25	3.25– 5.50
Calves:					
Good and choice	.....	6.50– 7.50	6.00– 8.00	5.50– 7.75	.....
Common and medium	.....	4.00– 6.50	3.25– 6.00	3.50– 5.50	.....
SHEEP.					
Lambs:					
84 pounds down, medium-choice	11.00–12.50	9.50–12.00	9.50–11.60	10.00–11.75	9.50–10.75
Culls and common	8 00–10.75	6.00– 9.00	6.50– 9.25	7.25– 9.75	6.50– 9.00
Feeder lambs	9.50–11.25	.....	7.50– 8.90	8.00– 9.50	7.00– 9.50
Yearlings, wethers, medium-prime	8.25–10.75	.....	7.50– 9.50	7.50– 8.75	7.25– 9.00
Wethers, medium-prime	5.75– 7.00	5.50– 7.50	5.00– 6.75	5.50– 6.50	5.00– 6.00
Ewes:					
Medium, good and choice	4.75– 6.00	4.00– 4.75	4.50– 5.50	4.50– 5.50	3.50– 4.50
Culls and common	2.25– 4.50	1.75– 4.00	2.25– 4.25	2.00– 4.23	1.50– 3.00
Breeding ewes (full mouths to yearlings)	4.50– 6.00	.....	3.75– 5.75	4.00– 6.00	.....
Feeding ewes	3.00– 4.25	.....	2.75– 3.50	3.00– 4.00	3.00– 4.00

WHOLESALE PRICES OF WESTERN DRESSED MEATS, TUESDAY, DEC. 14.

[Price per 100 lbs.]

	Chicago.			New York.		
	Dec. 14.	Dec. 7.	Nov. 16.	Dec. 14.	Dec. 7.	Nov. 16.
Fresh beef:						
Steers—						
Choice	$22.00–24.00	$23.00–25.00	$27.00–28.00	.....	$25.00–27.00	$26.00–27.00
Good	18.00–21.00	20.00–22.00	23.00–26.00	$17.00–20.00	18.00–20.00	20.00–24.00
Medium	15.00–17.00	15.00–18.00	17.00–21.00	14.00–16.00	15.00–17.00	16.00–18.00
Common	10.00–14.00	11.00–14.00	13.00–16.00	12.00–14.00	12.00–14.00	14.00–16.00
Cows—						
Good	12.00–13.00	13.00–14.00	15.50–16.00	13.00–14.00	12.00–13.00	15.00–16.00
Medium	11.00–12.00	12.00–13.00	14.00–15.00	11.00–12.00	11.00–12.00	13.00–14.00
Common	10.00–11.00	10.00–11.00	11.00–13.00	10.00–11.00	10.00–11.00	12.50–13.00
Bulls—						
Common	9.25–10.00	9.50–10.25	10.00–10.50	8.00– 9.00	8.00– 9.00	10.50–12.00
Fresh lamb and mutton:						
Lamb—						
Choice	24.00–25.00	25.00–26.00	27.00–27.50	26.00–27.00	28.00–30.00	25.00–27.00
Good	22.00–23.00	23.00–24.00	25.00–26.00	24.00–25.00	26.00–28.00	24.00–25.00
Medium	20.00–21.00	21.00–22.00	22.00–24.00	23.00–24.00	23.00–25.00	22.00–23.00
Common	16.00–19.00	18.00–20.00	18.00–20.00	15.00–20.00	18.00–20.00	18.00–20.00
Mutton—						
Good	11.00–12.00	11.00–12.00	12.00–14.00	11.00–12.00	12.00–14.00	14.00–15.00
Medium	8.00–10.00	8.00–10.00	9.00–11.00	10.00–11.00	10.00–12.00	13.00–14.00
Common	7.00– 8.00	7.00– 8.00	8.00– 9.00	8.00–10.00	8.00–10.00	10.00–11.00
Fresh veal:						
Choice	17.00–18.00	18.00–20.00	23.00–24.00	20.00–22.00	21.00–22.00	28.00–30.00
Good	14.00–15.00	16.00–17.00	21.00–22.00	16.00–19.00	18.00–20.00	26.00–28.00
Medium	13.00–14.00	14.00–16.00	19.00–20.00	14.00–16.00	14.00–16.00	22.00–24.00
Common	10.00–12.00	12.00–13.00	15.00–17.00	10.00–12.00	11.00–13.00	18.00–20.00
Fresh pork cuts:						
Pork loins—						
8–10 pound average	18.00–19.00	20.00–21.00	31.00–32.00	21.00–22.00	20.00–22.00	35.00–36.00
10–12 pound average	17.00–18.00	18.00–20.00	29.00–30.00	19.00–21.00	19.00–20.00	33.00–34.00
12–14 pound average	15.00–16.00	17.00–18.00	26.00–27.00	18.00–19.00	18.00–19.00	32.00–33.00
14 pound over	13.00–14.00	16.00–17.00	24.00–25.00	17.00–18.00	16.00–18.00	26.00–30.00
Shoulders—						
Skinned	14.00–16.00	16.00–17.00	23.00–24.00	15.00–17.00	16.00–18.00	25.00–26.00
Picnics—						
4–6 pound average	14.00–15.00	17.00–18.00	20.00–21.00	.....	.....	23.00–24.00
6–8 pound average	13.00–14.00	17.00–18.00	19.00–20.00	14.00–16.00	15.00–17.00	20.00–21.00
8 pound over	12.00–13.00	15.00–16.00	18.00–19.00	.....	.....	.....
Butts—						
Boneless	.....	.....	.....	22.00–24.00	34.00–35.00	
Boston style	15.00–16.00	18.00–19.00	25.00–27.00	16.00–18.00	18.00–20.00	28.00–30.00

WEEKLY LIVE STOCK REVIEW.

(Concluded from page 386.)

plete obliteration of last week's advance and a still further decline in prices that carried the market on Friday to the lowest level in four years. Shipping demand at Chicago was the largest since the first week in August, and this improved outside call undoubtedly had somewhat of a tendency to check the decline. Generally speaking, buying was most urgent on the breaks.

On the low day the average cost of packer and shipper droves at Chicago fell to $9.53. On the same day the average at East St. Louis was $9.94, at Kansas City $9.51, and at Omaha $9.38. Taking into account the usual differentials, Chicago was therefore relatively lower than the other principal western markets. The week's decline at Chicago measured 50¢ to 60¢ on light and butcher hogs, while packing sows averaged only around 25¢ lower.

Closing quotations at the three other leading western markets were from 25¢ to 50¢ lower than a week ago. Day by day tops ranged from $9.85 to $10.50 at East St. Louis, $9.75 to $10.40 at Chicago, $9.75 to $10.15 at Kansas City, and $9.75 to $10.10 at Omaha.

The range in values was about the narrowest of the season with a spread of 15¢ covering the bulk of sales at Chicago and Kansas City at the week end, and 20¢ to 35¢ at East St. Louis and Omaha. Special orders for hogs with weight at Chicago put good packing sows in load lots, up to within 15¢ to 25¢ of the desirablelight and butcher hogs. Quality was good, but at Chicago heavy hogs, both butcher and packing kinds, were scarcely numerous enough to satisfy the demand from local packers. Shippers, however, were most urgent buyers of the 160 to 200 lb. offerings.

Pork is being favored by the consumer at the present time, and unless receipts become unusually large buyers may not become more bearish. However, many are willing to go on record to the effect that the low point for the season is still ahead, but look for some reaction before prices eventually hit a new low level.

Pig demand was limited the first part of the week, but shipping orders developed at Chicago later. Some extra choice pigs sold on Saturday within 15¢ of the top price paid for hogs. At Kansas City stock pig buyers found most of the pigs carrying too much flesh, but both fat and stock pigs sold relatively well.

Lamb Prices Sink.

Sheep.—Comparatively liberal receipts of sheep and lambs early in the week enabled buyers to raid prices until on Wednesday best lambs at Chicago hit the lowest level of the year. At Missouri River markets values were correspondingly low.

The total supply at the 10 leading primary markets was 243,600, compared with 222,800 the previous week, and 324,700 a year ago. The general quality was fairly good and killer classes, especially at Chicago, comprised the bulk of the receipts.

Undoubtedly the break in cattle and hogs during the previous week had a bearish influence on the lamb market, and possibly the importation of more New Zealand lamb and mutton was also a factor. After Wednesday the lamb market at Chicago was greatly improved, but some of the other markets did not regain much of the early decline.

Lambs and yearlings were generally 75¢ to $1 lower than a week ago, having regained approximately 50¢ to 75¢ of the earlier decline. Kansas City, however, reported closing lamb prices off $1.25 to $1.50, but a week ago that market was relatively high. Matured sheep were mostly off 25¢ to 75¢ for the week, but at Chicago fat ewes were little changed. On the low spot Wednesday best lambs topped at $11, but on the bulge later in the week some reached $11.75 or within a nickel of the Monday high spot.

Buyers are getting ready to supply the Christmas demand and temporarily the choice handy-weight lambs will command a substantial premium. After the holiday season traders will be surprised if the spread in prices does not narrow considerably, because the consumer is still fighting against high meat bills. A very good class of ewes sold at Chicago around $5, although the best were quotable at the close around $5.50.

Scarcity probably was the only thing that kept feeding stock from working downward. The demand was only moderate, but about equal to the supply. Most markets reported feeders around steady, although at Kansas City such offerings were dull and mostly 25¢ lower. Irregularity in the market for fat classes is having a retarding effect on the feeder demand as countrymen prefer to await more stable markets before placing orders for thin stock.

Best feeding lambs at Chicago reached $11, with the bulk selling at $10 to $10.75. At some of the other western markets a good class of feeding lambs sold down to $8.50 to $9.25.

Prices Go Still Lower.

Opening, December 13.—Cattle receipts were comparatively liberal and prices were weak to unevenly lower. Bulk of most classes at Chicago declined around 50¢. Some yearlings topped at $14 late. Ten Christmas yearlings at Kansas City brought $17.75, while best regular market steers were nominally quotable at $13.50. Pens were not well cleared, some late bids on beef steers at Chicago being 75¢ to $1 lower.

Hogs hit a new low spot, declines ranging from 15¢ to 40¢ and carrying values to the lowest level in over four years. East St. Louis had an early top of $9.95, but Kansas City and Chicago had nothing above $9.65. The best at Omaha brought $9.60. Bulk at these markets ranged from $9 to $9.90.

Light receipts resulted in an active trade in fat sheep and lambs. Top prices were strong to 75¢ higher and bulk up 25¢ to 50¢. Top lambs at Chicago reached $12.35 and best ewes $5.75. Best fat lambs at Omaha sold at $11.50, and at $11.35 at Kansas City. East St. Louis had a nominal top of $11. Feeders were steady to 25¢ higher.

China's Egg Trade Important.

The egg trade in China within recent years has assumed a position of importance, according to the American consul at Tsinanfu. Shantung particularly supplies a heavy percentage of the eggs used in the preparation of dried egg albumen and yolk. It is estimated that Shantung Province provides about 1,000,000 eggs for the dried-egg industry daily during the spring of the year.

There are dried-egg factories at Tsinanfu. Tsining, Tsingtau, and at various other points throughout the Province, some of them with very modern equipment. One of the largest factories in Tsinanfu has facilities for handling from 20,000 to 30,000 eggs a day during the principal season, requiring a force of from 200 to 300 employees.

The export of egg albumen through Tsintau in 1919 amounted to 535,600 lbs., and of egg yolk, 1,442,533 lbs. In 1913 the egg albumen exported from Tsingtau amounted to 213,600 lbs., and the egg yolk, 1,201,200 lbs. These statistics take no account of the products shipped out of the Province by other routes.

(See pages 398 and 399 for Monthly Live Stock Tables.)

STOCKER AND FEEDER SHIPMENTS.

Week Ending Friday, Dec. 10.

	Cattle and calves.	Hogs.	Sheep.
Market origin:			
Chicago	12,060	.....	16,403
East St. Louis	2,980	441	1,146
Fort Worth	5,561	140	3,948
Indianapolis	821	491	82
Kansas City	12,717	1,882	5,664
Oklahoma City	2,468	651	2
Omaha	9,108	177	6,581
St. Joseph	1,068	140	1,894
St. Paul	6,450	6,054	4,666
Sioux City	3,451	323	1,940
Wichita	1,614	308	.....
Total	58,318	10,617	42,326
Previous week	79,273	7,535	55,781
State destination:			
Arkansas	.....	.....	266
Colorado	913	.....	.....
Connecticut	10	.....	50
District of Columbia	.....	.....	503
Florida	22	.....	.....
Georgia	14	.....	.....
Illinois	8,116	1,310	4,651
Indiana	3,674	626	1,298
Iowa	6,674	1,023	3,401
Kansas	8,302	308	3,082
Kentucky	127	543	.....
Louisiana	1,197	3,089	.....
Maryland	112	.....	127
Michigan	1,338	.....	5,966
Minnesota	2,321	981	3,537
Mississippi	10	.....	.....
Missouri	4,453	381	4,715
Montana	303	.....	667
Nebraska	6,147	317	3,930
New Jersey	.....	452	.....
New York	23	.....	2,258
North Carolina	2	.....	.....
North Dakota	129	.....	102
Ohio	2,582	.....	896
Oklahoma	3,634	651	2
Pennsylvania	864	.....	1,191
South Carolina	39	.....	.....
South Dakota	1,434	130	738
Tennessee	76	.....	.....
Texas	4,689	.....	4,158
Virginia	285	130	.....
West Virginia	77	.....	.....
Wisconsin	992	676	764
Wyoming	35	.....	24
Cuba	33	.....	.....
Total	58,318	10,617	42,326

Movement of Citrus Fruits.

A study of reports of citrus shipments shows that orange shipments from Florida become active in September, reach height in December, and then decrease for the following six months; while lemon shipments are heavy in summer and early spring but light in winter and fall. California orange shipments are active throughout the year reaching highest point in spring when the Florida movement is declining. Grapefruit follow the same general movement as oranges but reach their height later in the season.

Citrus Shipments, 1919-20.

[Carloads.]

Month.	California.			Florida.	
	Grapefruit.	Oranges.	Lemons.	Grapefruit.	Oranges.
September	.....	.....	348	298	.....
October	12	2,117	507	841	491
November	26	2,771	432	1,117	1,527
December	8	3,131	184	738	4,088
January	23	2,113	521	1,250	3,715
February	29	2,420	826	1,263	3,162
March	30	3,880	644	1,953	2,462
April	19	3,562	512	1,081	884
May	90	4,381	1,412	1,713	550
June	37	2,879	1,691	459	28
July	66	2,230	747	34	.....
Total	340	29,484	7,824	10,797	16,907

Receipts of sheep and lambs at public stockyards during 1919 were 27,261,876 head, compared with 19,487,587 during the first ten months of 1920.

Dairy and Poultry

BUTTER MARKETS STEADY AFTER SLIGHT RECOVERY.

Trade Opinion Divided on Future Course of Prices—Fluctuations Are Expected.

Taken as a whole, butter markets showed a little improvement during the week ending Dec. 11. Since the sharp declines which occurred at the close of the previous week, prices on fancy butter at least have held fairly well and even slight advances were registered in some markets.

Whether this steadiness simply denotes a temporary lull such as sometimes precedes a further break in prices or whether it means that the market is at bottom and in line for some recovery is a question which is puzzling all who have an interest in the market. Opinion was never more divided nor the arguments put forth by both sides more feasible nor convincing. In all probability the trend is still in the making and a fluctuating market is about the best that can be expected for some time to come.

Heavy Arrivals of Danish Butter.

Arrivals of Danish butter at New York were heavy during the week. The *Oscar II* was reported to have brought a cargo of over 1,000,000 lbs. Some of the more optimistic reports heard about the market were based upon the rumor that Great Britain is arranging contracts for larger quantities of Danish butter for delivery after the first of the year, and that much less of this butter might be expected here. However, no confirmation of these reports is yet to be found. Some of the last arrivals from Denmark have developed mold, and this, together with the decline in prices of domestic butter, caused a weak tone on Danish during the week. Holders were generally inclined to move this butter as rapidly as possible even at the much lower prices now current.

Pressure To Sell Undergrades.

Considerable selling pressure has been exerted on storage and undergrades recently. Poorer lots and cars of centralized butter were moved by a liberal cutting of prices. Holders of storage butter, however, refused to discount the market and accordingly attracted but little business. Supplies and prices of fresh butter have offered strong competition for storage, and the warm weather has also been somewhat against its extensive use. The withdrawal from storage continues short of last year on the four large eastern markets, and a fairly liberal surplus over a year ago is expected to be revealed when the Dec. 1 storage report of the bureau is released. Receipts at the markets were heavier than the week previous, and showed better quality.

Danish Agricultural Delegation Investigates French Market.

A delegation, including, among others, the president of the Danish Cooperative Fertilizer Co., has left Denmark for France to investigate the possibilities of opening up a market for Danish farm products, according to the American consul at Copenhagen. The plan is to purchase large quantities of potassium sulphate through the agency of the fertilizer company, exporting to France in return Danish butter and pork. Through such an interchange of goods it is expected that a more extensive market for Danish farm and dairy products may be developed in France.

WHOLESALE PRICES OF BUTTER AND CHEESE FOR WEEK ENDING DEC. 11.

[Cents per lb.]

CREAMERY BUTTER. (92 score.)	New York.	Chicago.	Philadelphia.	Boston.	San Francisco.
Monday	52	48½	53	52	49½
Tuesday	52	48½	52	52	48½
Wednesday	52	48	52	52	47¾
Thursday	53½	48	53½	52	48
Friday	54½	48½	53½	52	48
Saturday	54½	49	53½	52	48½
Average for week	52.75	48.33	52.91	52	48.33
Previous week	55.58	51.33	56.00	55.67	50.29
Corresponding week last year	73.20	68.90	73.00	72.80	65.20

AMERICAN CHEESE. (No. 1 Twins.)	New York.[1]	Chicago.[2]	Boston.[2]	San Francisco.[2 3]	Wisconsin.[2]
Monday	27½–28½	24½–25½	25 –26	28	.....
Tuesday	27 –28	24	25 –26	28	20½
Wednesday	27 –28	24	25 –26	27½	21½
Thursday	27 –28	22 –23½	24½–25½	27	21
Friday	27 –28	22 –23½	24½–25½	26	21
Saturday	27 –28	22 –23½	24½–25½	26	21
Average for week	27.58	23.54	25.25	27.50	20.95
Previous week	28.00	25.50	25.83	29.41	25.00
Corresponding week last year	31.50	30.93	32.75	30.49	30.69

[1] Held cheese prices. [3] Flats.
[2] Fresh cheese prices.

Wholesale prices per lb. of Centralized Butter (90 score) at Chicago.

	Cents.		Cents.
Monday	43½	Friday	43½
Tuesday	42½	Saturday	42¾
Wednesday	43		
Thursday	43	Average	42.96

MOVEMENT AT FIVE MARKETS.

[New York, Chicago, Philadelphia, Boston, and San Francisco.]

	Week ending Dec. 11.	Previous week.	Last year.
BUTTER.	*Pounds.*	*Pounds.*	*Pounds.*
Receipts	6,196,354	5,827,104	5,587,963
Put into cold storage	1,387,266	972,323	941,709
Withdrawn from cold storage	3,630,461	3,400,573	3,567,773
Change during week	−2,243,195	−2,428,250	−2,626,064
Total holdings	46,353,974	48,597,169	45,894,284
CHEESE.			
Receipts	2,557,052	3,376,193	2,766,272
Put into cold storage	628,822	377,159	308,584
Withdrawn from cold storage	777,655	1,083,700	1,142,491
Change during week	− 148,833	− 706,541	− 833,907
Total holdings	14,273,835	14,422,728	22,682,867
EGGS.	*Cases.*	*Cases.*	*Cases.*
Receipts	68,300	68,356	78,717
Put into cold storage	7,530	7,777	6,510
Withdrawn from cold storage	192,352	221,416	220,094
Change during week	− 184,822	− 213,639	− 213,584
Total holdings	707,616	892,438	1,377,758
DRESSED POULTRY.	*Pounds.*	*Pounds.*	*Pounds.*
Receipts	10,042,355	8,430,325	11,435,711
Put into cold storage	8,624,224	8,026,628	8,264,507
Withdrawn from cold storage	1,214,036	1,000,297	1,702,519
Change during week	+7,410,188	+7,026,331	+6,561,988
Total holdings	43,672,959	36,262,771	47,410,496

Danish Butter Export Control Now Discontinued.

The abolition of the Butter Export Committee in Denmark on Dec. 6 leaves the exportation of butter free and unrestricted, according to the American consul at Copenhagen.

The Butter Export Committee was appointed in October, 1915, to regulate the export and distribution of butter. It was required that all exports of butter from Denmark be sanctioned by the committee and recommended to the Ministry of Justice for license. The committee will continue operations for a short time in order to liquidate its current business and to assist in the regulation of the home consumption of butter.

DULL DEMAND LEADS TO BREAKS IN CHEESE MARKETS.

Declines Heavier than Generally Anticipated—But Little Selling Activity in Evidence.

Prices took a rather unexpected tumble in cheese markets during the week ending Sept. 11. There was a tendency toward dullness the previous week, and while price declines were generally anticipated, the drop which did occur was somewhat heavier than many dealers had looked for. Probably, in addition to a small trade output, other factors which had a bearing toward lower markets were heavier receipts at country warehouses and the fact that conditions would have perhaps justified lower basic prices the previous week. Furthermore, many of the trade have been expecting for some time that cheese prices would be affected by declines in other commodities, notably butter, and this sentiment no doubt influenced the trend of the market.

In spite of the heavy drop in prices, which at country points in Wisconsin amounted to an average of 4¢ on all styles, there was little activity during the week. At present business is dull, as is usually the case before the Christmas holidays, but in all probability part of the dullness is due to buyers anticipating further declines. Happenings of the week which follows will serve as an index to show whether it is generally felt that prices have temporarily reached the low point. Unless goods begin to move better, further price concessions are not unlikely, for with business as slow as it has been the past two weeks goods will accumulate rapidly at warehouse points. Some dealers in Wisconsin report carrying over as much as 75% of their current week's receipts, and combined figures from all dealers indicate heavier trading stocks than are ordinarily carried.

Distributing Centers Inactive.

Distributing markets are generally unsettled as a result of the break in the country. In addition, the comparatively light demand and the undependable quality which some current arrivals of fresh cheese exhibit have also been of influence. Shipments from Wisconsin to New York are lighter, for regardless of the lower prices in Wisconsin country dealers have quoted prices considerably over local markets. Many of the New York State factories are now closed for the winter or have a small output, and the shipments that are made are often on consignment. If demand does not improve, this will apparently have a tendency to lower prices.

Held cheese for the most part remains firm, although prices at New York were shaded on some sales during the week. Dealers who have fancy holdings in storage are not particularly alarmed by the weakness now prevailing on fresh cheese. There still remain 4 to 5 months in which to move this stock. Holdings are not excessive and consumptive demand so far is good; consequently there is so far little pressure to sell. Practically no export business is being transacted.

The month of June usually sees the heaviest shipments of butter arrive at the leading consuming markets of the country. July is ordinarily the second heaviest month for receipts, with May, August, and April taking third, fourth, and fifth places, respectively. The lowest receipts are usually recorded during the month of December.

Fruits and Vegetables

MOST VEGETABLES REGISTER NEW LOW PRICES FOR SEASON.

Sharp Decline in Potatoes is Feature—November Markets Reviewed—Heavy Shipments.

Although carlot shipments of fruits and vegetables are decreasing, the week to week volume of movement lately has held up better than last season. During the first two months of the autumn season shipments were about 1,000 cars less than during the corresponding months of 1919, but in November and the first half of December the comparative deficiency was offset and there were over 3,000 cars additional. For the whole shipping season about 285,000 cars of thirteen leading kinds of fruits and vegetables were shipped, compared with 257,000 cars last season. Much of the gain in November and early December was caused by the activity in barreled apples and potatoes, together with some increase in most other lines.

The price trend has been downward the past four months. Most lines are much lower than last season. Potatoes in November followed a general range of $1.50 to $2.50 per 100 lbs., in ten leading city markets as compared with $2.50 to $3 a year ago. Onions ranged $1.25 to $2, compared with $4 to $5.50 last year. Cabbage sold at $15 to $25 per ton bulk, compared with $35 to $60 the middle of December, 1919. Apples ranged $4 to $5.50, compared with $7 to $9. In December, 1918, potatoes ranged $1.75 to $2.25 per 100 lbs., onions $1 to $2 per 100 lbs., cabbage $15 to $25 per ton, and apples $4.50 to $6 per bbl.

Potatoes Drop to Low Point.

Potatoes.—After a considerable recovery Nov. 1, potato prices have moved downward almost continually, closing the middle of December in Chicago carlot market at $1.25 to $1.40 per 100 lbs. This is a decline of $1 from the high point in November, 10¢ below the season's previous lowest point in late September, and 30¢ below the price a year ago. Declines were most severe in the Middle West, although other sections followed the same general trend. Jobbing prices ranged $1.50 to $2.25 per 100 lbs. the middle of December, a decline of about 50¢ during the preceding four weeks. Carlot shipments of main northern crop have been less every month than for the corresponding months last season. This postponement of shipment of this great crop indicates a reasonably active movement in the remaining months if the crop is to be marketed successfully.

Apple Markets Steady.

Apples.—Apple prices have shown no special change. Best grades of standard varieties, like Virginia Yorks and New York Baldwins, still range mostly $4 to $5 per barrel for jobbing sales in eastern cities. Northwestern apples, Jonathans, Spitzenbergs, and Winesaps, have been bringing $3 to $3.50 per box. Shipments of eastern barreled apples are coming forward at double the rate prevailing in December, 1919, but shipments of boxed apples are moderate. Foreign market prices this month have improved, Baldwins selling in English cities at $8 to $10.50 per bbl. This would net shippers a slightly higher price than in the home markets. Northwestern apples, however, have sold only slightly higher in English markets than in the markets of the United States.

Onion.—Onion prices average 25¢ lower in jobbing markets compared with a month ago. Good yellow stock sells from $1 to $1.50 per 100 lbs. sacked and one or two markets have gone below $1 at times. Markets at country shipping points are dull and steady f. o. b. at $1 to $1.25 per 100 lbs. Shipments of onions for the season have nearly equaled the whole movement of last season, yet with the exception of the southern crop onion shipments have exceeded those of last season by only 1,000 cars. California, Massachusetts, Ohio, and New York have led in shipments and have shipped nearly half the total onion movement of the season.

Cabbage Lower.

Cabbage.—Cabbage prices have declined slightly during the past four weeks. General range is $10 to $16 per ton bulk for Danish type cabbage in leading city markets compared with $16 to $23 in November and $14 to $20 the middle of October.

Sweet Potatoes.—After reaching low levels the last of November, Virginia sweet potatoes recovered 50¢ to $1 per bbl. early in December, reaching a general jobbing range of $2.50 to $4 per bbl. Recent shipments have been heavier than a year ago at corresponding time but movement for the season to date is only about 100 cars in excess of last season's shipments.

EXPORTS OF PEACHES TO ENGLAND PARTLY SUCCESSFUL.

Much Damage Caused by Defective Packing Methods—Some Sales Made at $7 per Crate.

An experimental shipment of peaches to Great Britain made during the month of September shows that a demand exists for this fruit if it can be delivered in satisfactory condition.

The quality of the greater portion of the peaches was poor when placed on British markets. The fruit held up for a few days, then went down rapidly. The deterioration was partly the result of overtight packing, which caused bruising and led to the development of decay, and partly the result of a lack of ventilation in the packing and in the ocean storage compartments.

The peaches were packed in crates holding ten double cardboard cartons. The inside space was divided by corrugated cardboard into ten sections on the plan of an egg box. The crates were practically air tight. When placed in cold storage the moisture from the fruit was absorbed by the corrugated partitions of the carton with the result that the partitions became damp and lost their shape. The cost of the crates was approximately $3.60 each, about one-half the value of the peaches. If shipments of peaches to Great Britain are to be successful and profitable, a cheaper crate with some provision for ventilation must be used.

Some crates holding 160 peaches sold at private sale for £2 a crate (about $7 at the prevailing rates of exchange) or about 3 pence (nearly 4¢ each). However, on account of the defective condition of some of the fruit, claims for reimbursement were made on one-third of the sales. The United States agricultural trade commissioner thinks that better prices and a desirable publicity would have been obtained at the Convent Garden fruit auction. There the peaches would have been sold in competition with fruit from Belgium and at least a better test of market value would have been given.

PRICES OF FRUITS AND VEGETABLES.

Jobbing Range.

POTATOES, Eastern and Northern Round Whites, Sacked, per 100 lbs.

Market.	Carlots received.	This season. Dec. 13.	This season. Dec. 6.	One year ago.
New York	221	[1] $2.10-2.20	[1] $2.10	[1] $2.90-3.05
Boston	153	1.75-2.00	2.00-2.25	3.00-3.15
Philadelphia	73	[1] 1.40-1.65	[1] 1.40-1.60	[1] 3.40-3.50
Baltimore	18	1.85-1.95	1.75-1.90	3.50
Pittsburgh	84	.....	2.10-2.15	3.35
Cleveland	48	1.85-2.00	2.15	3.35
Cincinnati	31	1.65-2.00	2.00-2.15	3.35
Detroit	34	1.60-1.65	1.85-1.90	3.35
Chicago	340	[2] 1.25-1.40	[2] 1.60-1.75	[2] 3.10-3.25
St. Louis	67	1.70	.....	3.15-3.25
Kansas City	114	1.50-1.65	1.75-1.85	3.15

ONIONS, Eastern and Middlewestern Yellow Varieties, Sacked, per 100 lbs.

New York	46	$1.00-1.25	$1.00-1.50	$5.25-5.50
Boston	23	1.25-1.50	1.25-1.50	6.25-6.50
Philadelphia	21	1.00-1.15	1.00-1.25	5.75
Baltimore	8	1.25-1.40	1.25-1.40	6.25-6.50
Pittsburgh	24	.90-1.00	1.25-1.50	5.75-6.00
Cleveland	8	1.00-1.15	1.25-1.50	6.25-6.50
Cincinnati	3	1.25-1.50	1.50	5.75-6.00
Detroit	5	.75-1.00	1.00-1.25	5.75-6.00
Chicago	40	1.35-1.50	1.35-1.50	5.25
St. Louis	3	[3] .75	[3] .75-1.00	[3] 5.75-6.00
Kansas City	9	[3] 1.50	[3] 1.50-1.65	[3] 6.00-6.25

CABBAGE, New York and Northern Danish Type, bulk, per ton.

New York	17	$13.00-15.00	$15.00-18.00	$75.00-80.00
Boston	22	[4] 1.00-1.15	[4] 1.00-1.50	[4] 4.50-4.75
Philadelphia	9	11.00-12.00	8.00-12.00	75.00
Baltimore	57	10.00-12.00	15.00-17.00	65.00-70.00
Pittsburgh	21	14.00-15.00	12.00-13.00	70.00
Cleveland	7	.....	12.00-15.00	80.00
Cincinnati	26	13.00-16.00	15.00-20.00	80.00-85.00
Detroit	2	10.00-12.00	12.00-15.00	80.00
Chicago	45	13.00-15.00	12.00	60.00-65.00
St. Louis	3	20.00	10.00-12.00	70.00
Kansas City	7	[4] .85-1.00	[4] .75-.85	[4] 4.00-4.25

SWEET POTATOES, Virginia Yellow Varieties No. 1, bbls.

New York	70	$1.50-1.75	$1.75-2.00	$2.25
Boston	21	1.50-1.75	1.75-2.00	2.25
Philadelphia	6	[5] 3.50	[5] 1.75-2.00	[5] 4.50
Baltimore	1	[5] 3.50-4.00	[5] 2.25	[5] 5.00
Pittsburgh	21	1.75-2.00	1.25-1.75	2.10-2.25
Cleveland	30	1.75-2.00	1.80-1.90	2.00-2.25
Cincinnati	7	[2] 4.00	[5] 3.75-4.00	.....
Detroit	10	2.25-2.50	2.25	2.00-2.35
Chicago	11	2.85-3.25	2.35-2.50	2.00-2.25
St. Louis	4	[6] 1.50-1.75	[6] 1.25-1.50	[6] 1.80-2.00
Kansas City	6	[6] 1.50	[6] 1.50	[6] 1.35-1.50

APPLES, Eastern Baldwins, A2½ ins., bbls

New York	198	$4.50-5.00	$4.50-5.00	$7.00-8.00
Boston	21	5.00	4.00-4.25	7.00-7.50
Philadelphia	84	4.25-4.50	.....	7.00-8.00
Baltimore	26	[7] 4.50-4.75	[7] 3.00-3.25	[7] 8.25-8.50
Pittsburgh	105	4.00-4.50	5.00-5.50	7.75-8.25
Cleveland	42	4.50-5.00	4.50-5.00	8.50-9.00
Cincinnati	56	5.00	5.00-5.50	7.50-8.50
Detroit	10	4.50-5.00	4.00-4.50	8.50
Chicago	142	4.75-5.25	4.75-5.25	8.00-8.50
Kansas City	16	[8] 8.50-9.50	[8] 8.50-9.50	[8] 8.50-9.00

APPLES, Northwestern Extra Fancy Jonathans, boxes.

New York	123	.....	$2.75-3.00	$2.75-3.00
Boston	13	.....	[9] 3.00-3.25	(9)
Philadelphia	9	[9] [10] 2.85-3.75	[9] 2.50-3.00	.....
Baltimore	6	.....	.....	[10] 2.75-3.20
Pittsburgh	27	[10] 2.55	.....	[9] [10] 1.80-2.50
Cleveland	20	2.75-3.25	3.00-3.25	3.00
Cincinnati	4	.....	.....	2.75-2.90
Detroit	9	2.00-2.50	[9] [10] 2.65-3.50	[9] [10] 2.30-2.70
Chicago	86	[9] 2.75-3.25	2.75-3.25	[10] 2.65
St. Louis	12	[9] [10] 2.45	.....	[10] 2.35-2.40
Kansas City	49	2.75-3.25	3.00-3.25	2.75-3.25

Prices f. o. b. Shipping Points.

Potatoes (100 lbs.).			
Rochester, N. Y.	$1.60-1.70	$1.70-1.75	$3.00-3.12
Presque Isle, Me.	.....	[1] 1.40-1.45	[1] 2.50-2.65
Grand Rapids, Mich.	1.30-1.35	1.48-1.55	3.00-3.05
Waupaca, Wis.	1.20-1.30	.....	3.00-3.05
Minneapolis, Minn.	1.25	1.35-1.50	3.00
Greeley, Colo.	1.00	1.00	2.80
Onions (100 lbs.).			
Rochester, N. Y.	1.10-1.25	1.10-1.15	6.00
Massachusetts points	.....	1.00-1.25	.....
Cabbage (bulk ton).			
Rochester, N. Y.	8.00-9.00	9.00	63.00-65.00
Apples.			
Rochester, N.Y. (bbls.)	4.00-4.15	4.00-4.25	7.50-8.00
Spokane, Wash. (bxs)	2.25	.....	2.80

[1] Bulk per 100 lbs.
[2] Car-lot sales.
[3] Red varieties.
[4] Barrels.
[5] Virginias, barrels.
[6] Tennessee Nancy Halls.
[7] Southeastern York Imperials.
[8] Middlewestern Jonathans.
[9] Winesaps.
[10] Auction.

NEBRASKA POTATO GRADING LAW STANDARDIZES SHIPMENTS.

More Sales Made by Wire Than Formerly—Shipments Show Increase Over Last Year.

The requirements of the Nebraska law, which provides for inspection of potatoes at shipping points and prohibits shipment of table stock not grading No. 1 or No. 2, have operated to standardize potato shipments from that State to such an extent that selling by wire rather than to track buyers has become the more common method of handling the sales. This law became effective July 1, 1919. Field agents of the United States Bureau of Markets report also that a State cooperative exchange, which handled carlots on a brokerage basis, charging 10¢ per 100 lbs., made a noteworthy beginning this season.

Shipments of white potatoes from western Nebraska to November 26 filled 1,521 cars. This number is about 250 cars more than had been shipped at the corresponding date in 1919. After the movement has been completed, in April or May, 1921, the total is expected to reach approximately 2,500 cars. If this number is reached, it will include about 650 cars more than were shipped out last year.

Kearney District Not Included.

The output of Kearney district in the south central part of the State is not given in the preceding estimates. This producing section has a season distinct from that of western Nebraska and is rapidly growing in importance. Shipments from this section during August and September, 1919, were around 250 cars. This year shipments for these two months reached 325. It is expected to ship 500 cars in 1921.

Because of loss experienced through early freezes in 1919, western Nebraska growers were anxious to harvest this year's crop as early as possible and digging was practically completed by Oct. 10. As a result, much immature stock was put in storage, and the consequent heating resulted in a considerable loss in the Scottsbluff-Morrill (irrigated) district. There was very little trouble of this kind in the dry-land districts, but some stem-end rot was evident in the Alliance-Hemingford district. The usual amount of scab was present on the dry-land product, varying from practically none, on potatoes from new land, to deep-pitted scab on potatoes from old fields, poorly drained. Very little frozen stock appeared at the track.

Nebraska's dry-land crop was bought for southern planting this year in larger amounts, the Bliss Triumph being the most important variety sold for seed.

Many New Sweet Potato Storage Plants.

During the past season about 500 new houses for the storage of sweet potatoes have been constructed in the Southern States. The average capacity of these houses is about 2,500 bus. These, in addition to the houses already built, provide efficient storage for about 6,000,000 bus. of sweet potatoes. The record of the potatoes stored in the improved type of storage houses has shown that losses can be practically eliminated by proper methods of curing and storage.

Shipments of Georgia peaches during the early part of the season frequently showed losses of 30% or more from decay, particularly in the upper layers of crates. Methods of avoiding such losses are being studied by the U. S. Bureau of Markets.

CARLOAD SHIPMENTS OF FRUITS AND VEGETABLES.

Commodity.	Week ending Dec. 11.	Same week last season.	Previous week this season.	This season to date.	Last season to same date.	Total last season.
Apples:						
Boxed....	976	836	1,259	25,664	33,166	45,590
Barreled..	1,360	619	1,749	46,771	33,455	41,079
Cabbage....	331	405	438	26,775	20,763	23,439
Cauliflower.	91	82	119	1,230	753	2,594
Celery.....	473	366	441	7,117	5,102	6,771
Dry beans..	113	198	193	1,868	2,763	6,643
Grapefruit..	314	227	297	3,010	2,689	11,200
Lemons.....	62	52	66	1,641	1,374	8,600
Lettuce.....	408	253	288	1,875	1,007	12,363
Mixed and bunched vegetables	242	235	201	11,624	10,797	11,255
Onions.....	308	251	348	12,625	16,292	20,531
Oranges.....	2,749	2,190	2,993	10,470	7,496	46,611
Potatoes:						
Sweet.....	433	364	369	3,852	9,782	15,367
White.....	2,373	2,193	3,508	113,343	112,031	160,155
Total..	10,233	8,271	12,209	235,856	257,470	412,198
NEW CROP.						
Cabbage....	3	6	1	42	24	26,775
Mixed and bunched vegetables	41	64	38	134	258	11,624

The British Apple Market.

The selling prices of apples on the British markets for the week ending Dec. 14, according to the American Agricultural Trade Commissioner at London, were as follows: At London, York Imperials and Baldwins in 3-bu. barrels ranged from 55 to 60 s. ($9.51 to $10.37) conversions being made according to the rate of exchange prevailing on Dec. 11 when a shilling was worth $0.17. Ben Davis brought from 52 to 55 s. ($8.99 to $9.51). In standard bushel boxes Jonathans ranged from 16 to 18 s. ($2.77 to $3.11), and Wolf Rivers from 17 s. 6 d. to 19 s. ($3.03 to $3.28).

At Liverpool, York Imperials in barrels of 3 bus. each ranged from 50 to 60 s. ($8.64 to $10.37); Baldwins, 37 to 45 s. ($6.40 to $7.78) and Ben Davis from 26 to 46 s. ($6.22 to $7.95); Winesaps sold from 43 to 53 s. ($7.43 to $9.16); Oregon Yellow Newtowns in standard bushel boxes brought 22 s. ($3.80); Spitzenburgs, 15 to 16 s. 6 d. ($2.59 to $2.85); Jonathans, 16 to 19 s. ($2.77 to $3.28); Oregon Winesaps 14 s. 6 d. to 17 s. ($2.51 to $2.94).

At Manchester, York Imperials in barrels of 3 bus. each ranged from 44 to 56 s. ($7.61 to $9.68); Baldwins, 43 to 51 s. ($7.43 to $8.82); Rhode Island Greenings, 46 to 54 s. ($7.95 to $9.34); Ben Davis, 50 to 51 s. ($8.64 to $8.82). Special boxed California Yellow Newtowns brought from 17 s. 9 d. to 18 s. 5 d. ($3.07 to $3.18). Special boxed California Spitzenburgs ranged from 18 s. 6d. to 22 s. 3 d. ($3.20 to $3.85).

At Glasgow, York Imperials in barrels of 3 bus. each ranged from 40 to 56 s. ($6.92 to $9.68); Yellow Newtowns, 44 to 50 s. ($7.61 to $8.64); Baldwins, 40 to 54 s. ($6.92 to $9.34); Ben Davis, 46 to 52 s. ($7.95 to $8.99); Rome Beautys, 43 to 50 s. ($7.43 to $8.64).

At Hull, special boxed California Yellow Newtowns sold from 17 s. 6 d. to 18 s. ($3.03 to $3.11). Special boxed California Jonathans brought 20 s. ($3.46).

At Newcastle, Grimes Goldens in standard bushel boxes ranged from 15 s. 3 d. to 18 s. 6 d. ($2.64 to $3.20).

Much interest is being shown in experiments of the U. S. Bureau of Markets regarding the best methods of precooling shipments of fruits and vegetables. On precooled goods the shipper is saved the cost of railroad charges for refrigeration.

ENTIRE AUSTRALIAN APPLE CROP SOLD IN ENGLAND.

About 960,000 Cases of 400 Pounds Each Exported During Season—Many Yet Stored.

The 1919–20 apple season of Australia was an excellent one and the production greater than usual, according to the English Trade Commissioner at Melbourne. The total quantity exported during the season was 960,110 cases, the average content of each being 401 lbs. net. All of these apples were disposed of on the London market. The highest price which growers were able to obtain in Australia was 5s. ($0.86 according to exchange of Dec. 8, when a shilling was worth $0.172) per case f. o. b. Hobart, offered by an English purchasing syndicate.

This offer was refused, and all available supplies for which shipping space could be secured were consigned direct to London, where they realized 20s. 10d. per case ($3.59). After deducting freight charges and other incidental expenses growers realized approximately 7s. 6d. ($1.291) per case.

Million Cases in Storage.

At the present time it is estimated that 600,000 cases of apples are held in cold storage in Australia and 400,000 cases are stored in other than cold stores, making a total of 1,000,000 cases. This quantity represents twice that stored at this time last year and 25% more than in 1918.

While cool stores for apples and other fruit are largely used on the mainland of the Commonwealth, yet in Tasmania, where the best apples in the southern hemisphere are grown, there are no cool stores. Tasmanian growers simply have bins for apple storing and from time to time, according to market requirements, the fruit is sorted out and packed in cases. The climatic conditions in Tasmania favor this method of handling since the extremes of heat or cold are not great.

Brine-Cooled Storage For Apples.

A new type of storage house for apples has been devised and put into use in Frederick County, Virginia, by the U. S. Bureau of Markets. In addition to the system of ventilators for the circulation of air from the outside, the storage house is equipped with a small cooling plant by which the apples may be cooled to a moderately low temperature promptly after storing.

The cooling plant, which is extremely simple in construction, is housed in a small addition to the main building. The only machinery consists of a motor-driven fan and ice crusher. Cold air is circulated through the storage room after being forced through a tank containing a mixture of crushed ice and salt. The tank is so constructed that a constant air temperature is maintained without attention as long as any ice remains in the tank. A regulating damper controls this temperature of the air.

It is believed that the prompt cooling of the apples will, to a considerable extent, overcome the principal disadvantage of the ordinary storage house. This new type of storage is thought to be particularly suitable to the Blue Ridge apple belt.

The storage building was not completed in time to give a thorough test this fall. So far as the experiment went the results were satisfactory.

Exports of pork products from the United States during 1919 were 2,638,721,379 lbs. or 17.2% greater than those of 1918.

ANALYSIS OF BARLEY PRICES.

(Concluded from front page.)

was returned to the farms and fed to live stock in the form of malt feeds and brewers' grains. Hence the farm consumption of barley and barley feeds was in reality greater than the figures of 70,000,000 to 90,000,000 bus. would indicate. It is true that the consumption of barley as a food was greater in 1918 than in other years. However, it seems certain that, on the whole, barley is increasing in importance as a feed.

Barley Prices Compared.

Prices for barley are compared with corn and oats prices in Table 1. The prices per ton show that barley prices have usually exceeded those for oats, but have been less than corn prices about as often as above them. For Nov., 1920, the price of barley is decidedly above both corn and oats.

In Table 2 only such figures are given as are of fundamental importance in marketing, and they should be carefully considered by farmers. It should be noted that the receipts at terminal markets are for calendar years and not for crop years.

The dependence of prices on supply is clearly shown in Table 3, where the prices have been adjusted to allow for changes in the purchasing value of the dollar. Dollars of the same value as in 1913 are used as the basis. The highest prices were for the crop of 1911 which was the shortest of the 10

Table 1.—Barley, Corn, and Oats: Yearly Average Prices.

Crops of—	Price per bushel.			Price per ton.		
	Barley.[1]	Corn.[2]	Oats.[3]	Barley.[1]	Corn.[2]	Oats.[3]
1910.....	$0.74	$0.53	$0.33	$30.83	$18.93	$20.63
1911.....	.92	.71	.50	38.33	25.36	31.25
1912.....	.48	.53	.35	20.00	18.93	21.88
1913.....	.51	.70	.40	21.25	25.00	25.00
1914.....	.65	.70	.50	27.08	25.00	31.25
1915.....	.63	.79	.41	26.25	28.21	25.63
1916.....	1.17	1.11	.54	48.75	39.64	33.75
1917.....	1.49	1.63	.71	62.08	58.21	44.38
1918.....	1.00	1.62	.70	41.67	57.86	43.75
1919.....	1.43	1.59	.80	59.58	56.79	50.00
Nov., 1920	.82	.77	.51	34.17	27.50	31.88

[1] Barley, No. 2, at Minneapolis.
[2] Corn, No. 3 yellow, at Chicago.
[3] Oats, No. 3 white, at Chicago.

years. Decidedly the lowest October price was for the current year. Barley has now reached a value which is the lowest in 10 years. This is not true, of course, for actual prices in unadjusted dollars. Table 4 shows that the actual price for the past month was the lowest November price since 1915. The years of high production, 1912, 1915, and 1918, were years of low values during October and December.

In analyzing March and May prices, the amount held on farms on March 1 must be taken into account. Foreign demands, supplies of corn and oats and condition of pasture are other influencing factors to be considered in looking forward to the end-of-the-season prices. Over the 10-year period March prices reduced to a 1913 basis, as shown in Table 3, have averaged the highest, with May prices only a shade lower, and the prices at the beginning of the season on the average distinctly lower than for March. In Table 4 actual prices show about the same relations, with September and October as the lowest months and the highest prices in March, April, and May, with a decided falling off for July. The same relative values hold for the farm prices shown in Table 5.

Table 3.—Barley: Production, Carryover, and Price

[Bushels in millions: i. e., 000,000 omitted.]

Year.	Production.	On farms following (1913 basis).		Prices at Minneapolis (1913 basis).				
		Mar. 1.	Aug. 1.	Oct.	Dec.	Mar.	May.	July.
	Bus.	*Bus.*	*Bus.*					
1910.....	174	33	6	$.64	$.71	$.86	$.80	$.93
1911.....	100	25	3	1.01	.97	.95	.99	.60
1912.....	224	62	11	.50	.45	.46	.51	.48
1913.....	178	44	8	.55	.51	.48	.49	.45
1914.....	195	43	6	.56	.59	.71	.70	.67
1915.....	229	58	11	.50	.58	.57	.59	.58
1916.....	182	33	4	.77	.73	.76	.82	.87
1917.....	212	44	5	.71	.82	1.13	.77	.60
1918.....	256	82	12	.45	.45	.46	.55	.56
1919.....	166	38	5	.58	.64	.60	.64	.44
1920.....	191	.....	.....	.41	.....	.....	.....	.....
10-year average.....	.....	.....	.....	.63	.65	.70	.69	.61

MONTHLY AVERAGE PRICES OF BARLEY COMPARED WITH CORN AND OATS.

(Per bushel.)

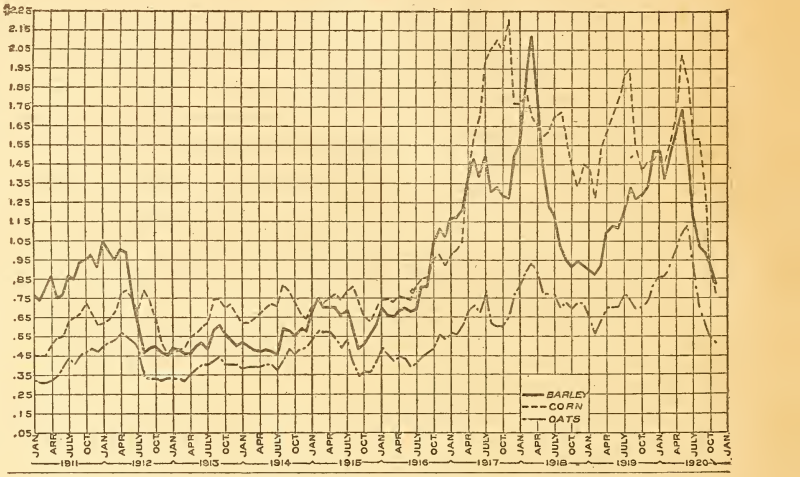


TABLE 2.—BARLEY: ACREAGE, PRODUCTION, AND DISTRIBUTION OF CROP.

[Bushels in millions: i. e., 000,000 omitted.]

Year.	Acres (thousands).	Production.	Consumed in county where grown.		Exports.	Canadian crop.		Receipts at terminal markets.	
			Bus.	Per cent.		Production.	Exports.	United States.[1]	Winnipeg.
1910.....	7,743	174	89	51	9	29	2	73	.....
1911.....	7,627	160	72	45	2	44	2	65	2
1912.....	7,530	224	95	42	18	49	6	68	10
1913.....	7,499	178	96	54	7	48	13	102	16
1914.....	7,565	195	108	55	27	36	6	83	6
1915.....	7,148	229	125	55	27	54	6	94	8
1916.....	7,757	182	110	60	16	43	10	105	11
1917.....	8,933	212	127	60	26	55	7	75	7
1918.....	9,740	256	149	58	23	77	4	66	10
1919.....	7,420	166	115	69	27	56	14	85	13
1920.....	7,437	191	.....	.....	[2] 10	66	.....	[2] 32	[2] 12

[1] Calendar year receipts for Minneapolis, Milwaukee, Chicago, and Duluth. [2] To Dec. 1.

TABLE 4.—BARLEY: AVERAGE MONTHLY PRICES OF NO. 2 AT MINNEAPOLIS.[1]

[Price per bu.]

Month.	1910–11	1911–12	1912–13	1913–14	1914–15	1915–16	1916–17	1917–18	1918–19	1919–20	1920–21	10-year average.
Aug.....	$0.61	$0.85	$0.46	$0.58	$0.59	$0.59	$0.81	$1.31	$1.02	$1.33	$1.02	$0.82
Sept.....	.63	.94	.49	.61	.58	.48	.81	1.33	.95	1.27	.99	.81
Oct.....	.63	.95	.50	.56	.55	.51	1.03	1.28	.91	1.29	.92	.82
Nov.....	.66	.98	.47	.53	.59	.56	1.11	1.27	.94	1.33	.82	.84
Dec.....	.70	.91	.45	.50	.57	.61	1.07	1.49	.92	1.52	.....	.87
Jan.....	.77	1.05	.49	.52	.68	.70	1.17	1.56	.90	1.52	.....	.94
Feb.....	.74	1.00	.48	.50	.75	.66	1.17	1.88	.87	1.37	.....	.94
Mar.....	.81	.95	.46	.48	.70	.65	1.21	2.12	.93	1.51	.....	.98
Apr.....	.88	1.01	.46	.47	.70	.68	1.36	1.82	1.09	1.60	.....	1.01
May.....	.75	.99	.50	.48	.70	.70	1.48	1.46	1.13	1.74	.....	.99
June.....	.77	.76	.52	.47	.66	.68	1.38	1.23	1.12	1.49	.....	.91
July.....	.87	.60	.48	.45	.68	.69	1.49	1.18	1.21	1.16	.....	.88
Yearly average.	.74	.92	.48	.51	.65	.63	1.17	1.49	1.00	1.43	.....	.90

[1] From Oct., 1916, to Dec., 1918, quotations are for "choice" barley, there being no grade 2 on the market.

TABLE 5.—BARLEY: AVERAGE FARM PRICE PER BUSHEL.

Month.	1910–11	1911–12	1912–13	1913–14	1914–15	1915–16	1916–17	1917–18	1918–19	1919–20	1920–21	10-year average.
Aug.....	$0.56	$0.73	$0.60	$0.53	$0.49	$0.54	$0.66	$1.12	$1.05	$1.17	$1.13	$0.75
Sept.....	.57	.79	.54	.56	.52	.49	.75	1.12	.98	1.15	.98	.75
Oct.....	.56	.83	.54	.56	.52	.48	.80	1.13	.95	1.16	.86	.75
Nov.....	.57	.86	.52	.54	.53	.51	.86	1.13	.93	1.19	.77	.76
Dec.....	.59	.87	.50	.53	.54	.54	.88	1.20	.92	1.20	.....	.78
Jan.....	.62	.89	.51	.52	.59	.58	.90	1.29	.89	1.34	.....	.81
Feb.....	.64	.91	.50	.52	.65	.61	.95	1.47	.86	1.33	.....	.84
Mar.....	.66	.92	.49	.51	.66	.58	1.00	1.66	.89	1.35	.....	.87
Apr.....	.72	.94	.48	.51	.64	.58	1.11	1.64	.98	1.43	.....	.90
May.....	.74	.94	.51	.49	.63	.60	1.20	1.47	1.07	1.47	.....	.91
June.....	.72	.87	.53	.48	.59	.59	1.13	1.27	1.09	1.45	.....	.87
July.....	.70	.74	.52	.46	.56	.59	1.11	1.14	1.14	1.32	.....	.82
Yearly average.	.64	.86	.52	.52	.58	.56	.95	1.30	.98	1.30	.....	.82

Hay and Feed

TIMOTHY HAY NOW DOWN TO LAST YEAR'S PRICE LEVEL.

Alfalfa and Prairie Selling from $6 to $7 Below Prices Brought in 1919.

Receipts of hay for the week ending Dec. 11 were about 10% below those of the previous week, as is shown by the following table, which compares receipts in carloads at the principal markets for the weeks ending Dec. 4 and Dec. 11:

	Dec. 11.	Dec. 4.		Dec. 11.	Dec. 4.
Boston	98	108	Omaha	133	106
New York	224	359	Kansas City	502	779
Pittsburgh	111	233	St. Louis	245	200
Cincinnati	293	227	Memphis	60	31
Chicago	397	307	Los Angeles	63	65
Minneapolis-St. Paul	351	381	San Francisco	104	82

The existing demand is mostly local. The South still has a considerable supply of such forage as peanut and peavine hay and also some Bermuda hay. Dealers are buying for immediate needs only because they consider current prices still too high and also because they desire to keep their stocks low until after their inventory at the first of the new year.

Average Price of Timothy $31.50.

Timothy prices have declined about 50c per ton during the past 15 days but the average price, which is now about $31.50 per ton for No. 1 timothy, is the same as at the corresponding time last year. In December, 1919, however, the trend was upward, the price having advanced from a low level of $29.50 in November, while at this time the trend is downward, being a continuation of the decline which began the first of June when the average price level was about $44.50 per ton.

Weather conditions are unfavorable to an increased demand. Reports from as far north as Minneapolis state that the ground is not yet frozen and that stock does not require heavy feeding.

Receipts are light at all markets and at several, including New York, the supply of good hay was hardly equal to the demand causing an advance in price of about $1.50 per ton when dealers began to fill their requirements. The quotations at Memphis and St. Louis were also $1 higher. Receipts at southern markets, however, exceeded requirements and prices declined from 25c to $1.50 in those markets.

Alfalfa Declines $4 at Kansas City.

The alfalfa market has also declined during the past two weeks and is now 75c lower than on Dec. 1. The average price of No. 1 alfalfa is now about $30.25 per ton which is $6 below the price level at the corresponding time last year. Fair receipts with a very light demand caused a decline of $4 per ton during the week at Kansas City and of about $2 per ton at Omaha and St. Louis. The unusually warm weather is probably the principal cause for the light demand for alfalfa.

Reports from the Pacific Northwest that condenseries will close Jan. 1 is having a depressing effect on the hay and feed trade in that territory. Dairymen are hesitating to purchase supplies and the industry is practically at a standstill. The market at

(Concluded on page 395, column 2.)

CARLOAD PRICES OF HAY AND FEED AT IMPORTANT MARKETS, DEC. 11.

[In dollars per ton.]

Commodity.	Boston.[1]	New York.[1]	Philadelphia.	Baltimore.[1]	Atlanta.	Savannah.	Memphis.[1]	Cincinnati.[1]	Pittsburgh.	Chicago.[1]	Minneapolis.[1]	St. Louis.[1]	Omaha.[1]	Kansas City.[1]	San Francisco.
HAY.															
Timothy and clover:															
No. 1 timothy	37.00	40.00	30.00	31.00	35.50	35.50	32.00	27.50	29.00	30.00	23.00	32.50	.....	23.50	.....
Standard timothy	.....	39.00	29.00	30.50	34.00	34.50	.....	23.50	27.00	28.00	22.00	21.00	.....	22.00	.....
No. 2 timothy	33.00	38.00	28.00	29.50	33.00	33.50	29.00	25.50	25.50	26.00	20.00	26.50	.....	20.00	.....
No. 1 light clover, mixed	.....	38.00	27.50	28.50	33.50	.....	.....	25.00	26.50	27.50	21.00	29.50	.....	[2]22.50	.....
No. 1 clover, mixed	33.50	35.50	.....	27.50	33.00	.....	.....	24.00	26.00	25.00	20.00	2.00	.....	[2]20.00	.....
No. 1 clover	.....	34.00	.....	27.00	.....	.....	.....	23.00	27.00	25.00	20.00	29.00	.....	[2]22.00	.....
Alfalfa:															
No. 1 alfalfa	.....	.....	.....	.....	36.00	.....	32.00	31.00	.....	30.00	27.00	33.00	22.00	24.00	23.50
Standard alfalfa	.....	.....	.....	.....	29.00	.....	30.00	30.00	.....	26.00	25.00	30.00	18.00	23.50	.....
No. 2 alfalfa	.....	.....	.....	.....	24.00	30.00	25.00	27.00	.....	22.50	23.00	25.50	15.00	19.00	.....
Prairie:															
No. 1 upland	.....	.....	.....	.....	.....	.....	.....	.....	.....	24.00	18.00	19.00	14.50	15.50	.....
No. 2 upland	.....	.....	.....	.....	.....	.....	.....	.....	.....	21.00	16.00	17.00	12.50	14.00	.....
No. 1 mixed	.....	.....	.....	.....	.....	.....	.....	.....	.....	19.00	12.00	.....	14.00	[2]11.50	.....
Grain hay	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	25.00
FEED (bagged).															
Wheat bran:															
Spring	37.00	36.00	37.00	37.50	39.00	40.00	.....	33.00	35.00	30.00	26.00	.....	.....	.....	.....
Soft winter	38.50	37.00	43.00	38.00	39.00	39.50	.....	33.00	37.00	31.00	.....	29.00	.....	.....	48.00
Hard winter	38.00	38.00	38.00	.....	39.00	.....	32.00	33.00	36.00	30.00	.....	28.00	28.00	26.00	.....
Wheat middlings:															
Spring (standard)	39.00	34.75	35.00	36.50	38.00	.....	.....	34.00	32.00	27.50	23.50	.....	.....	.....	.....
Soft winter	48.00	.....	48.00	38.00	48.00	40.00	.....	37.00	41.00	.....	.....	.....	[2]2.00	.....	40.00
Hard winter	37.00	.....	36.00	.....	37.00	.....	.....	36.00	40.00	.....	.....	.....	31.00	27.00	.....
Hard winter wheat shorts	.....	.....	.....	.....	41.00	.....	32.00	.....	35.00	.....	.....	28.00	.....	26.00	.....
Wheat mixed feed	38.00	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Rye middlings	35.00	.....	34.00	.....	.....	.....	.....	32.00	31.00	.....	23.00	.....	22.00	.....	.....
High protein meals:															
Linseed	45.00	45.00	45.00	.....	.....	.....	.....	49.00	45.00	43.50	41.00	45.00	42.00	[2]47.50	.....
Cottonseed (41%)	42.00	.....	40.75	.....	.....	.....	32.00	.....	40.00	40.00	38.00	35.00	.....	[2]35.00	43.00
Cottonseed (36%)	39.90	39.55	37.75	.....	39.00	35.09	29.00	35.25	37.00	35.00	35.00	32.00	.....	.....	.....
No. 1 alfalfa meal (medium)	39.00	.....	.....	38.00	41.00	.....	30.00	32.00	35.00	29.50	.....	2.00	27.00	26.00	33.00
Gluten feed	.....	.....	55.20	52.00	.....	.....	.....	52.00	.....	48.00	.....	51.00	.....	.....	.....
Hominy feed	44.00	41.50	39.50	38.00	42.00	.....	.....	37.00	41.00	35.50	32.00	35.00	30.00	.....	.....
Ground barley	.....	.....	38.00	.....	.....	.....	.....	38.00	42.00	38.00	25.00	.....	.....	32.00	.....
Beet pulp	49.00	.....	49.00	47.00	51.00	52.00	.....	46.00	.....	40.00	45.00	.....	.....	.....	.....

[1] Hay quotations represent average of *cash* sales at these markets. [2] Nominal.

IDEAL WEATHER CONDITIONS HURT DEMAND FOR FEEDS.

Heavy Offerings, Coupled with Absence of Demand from Feeders, Cause Further Drops.

Because of the fact that "for shipment" and "to arrive" quotations for feeds were considerably lower than ruling spot prices in most of the markets during the week ending Dec. 11, the disposition of the trade was to anticipate requirements for the next few months rather sparingly, and under ample offerings the tone of the market is generally weaker.

Supplies of feeds and fodder in southwestern territory are unusually large, and in the Southeast no betterment in the feedstuffs situation is expected in the immediate future because of financial conditions. Several dealers in the latter section are reported to be requiring cash margins in order to protect themselves against cancellations. Pacific coast markets report that stocks are heavy and particularly in the extreme Northwest, business is said to be anything but satisfactory. Millrun (shorts and bran mixed) is offered in northwestern States at $33 to $34 per ton. The severe drop in wheat and barley prices has affected the usual demand from these States to a considerable extent.

Large Supplies on Farms.

Dealers do not expect that the general demand for feedstuffs will reach the same proportion as during former years because of large fodder and feedstuff supplies on the farm, remarkably good pastures and the continuance of unusual weather conditions. Stocks held by farmers and dealers in the interior are not thought to be so large as usual at this time of the year.

Apparently purchases by country dealers have been largely confined to immediate requirements based on the expected demand for the next few months in their individual localities and much has been bought in mixed car lots.

Wheat mill feeds.—Prices of wheat feeds in a number of markets were quoted from $2 to $5 lower than last week. A few markets report the price of bran well maintained, but heavy wheat feeds, especially red dog, declined severely. While the prices of spring bran and middlings closed last week at $35 and $37, respectively, in Cincinnati, this week's close is $33 and $34 for these commodities, and trades in numerous instances were made at prices as low as $30 and $31 for bran in that market. The receipts generally are reported to be more than ample and the demand insufficient to take care of offerings. Local mills in New York reduced their price $2 per ton on bran and middlings. Minneapolis reports a narrow market and supplies in excess of demand. Conditions in southwestern markets are described as dull, weak, and depressing. The price of red dog in northeastern markets, $49 to $50 per ton, shows a decline of $9 per ton within the last two weeks. Wheat mills report a good demand for split cars of flour and wheat feeds.

Cottonseed meal and cake.—The prices of cottonseed feeds in southern markets were steady, but due to desire of dealers to dispose of stocks bought at materially higher prices, markets in various sections show declines of about $1 per ton. Offerings at reduced figures were not very well taken and sales of 43% meal were made as low as $37 per ton in the Chicago market. The report that Texas mills are accumulating stocks which are expected to be placed later on at higher prices was considered bearish by the trade because it was thought that sooner or later some mills would become discouraged and sell their stock at market prices causing other mills to do likewise for protection.

(Concluded on page 395, column 3.)

Grain and Seeds

WHEAT PRICES FLUCTUATE WIDELY DURING PAST WEEK.

Cash Grain Commands High Premiums—Storms Injure Australian Crop—Exports Heavy.

The grain markets during the week ending Dec. 11 were just as confusing as they have been at any time. Monday was marked by a sensational advance in wheat prices only to be followed Tuesday by a sharp break, export business having failed to follow Monday's advances. Wednesday and Thursday the markets drifted without definite trend. On Friday, however, a very severe break occurred in prices.

Notwithstanding a brisk demand for cash wheat in Chicago at an increase of premiums over the futures, an active milling demand in St. Louis, and a cash wheat at seaboard demand that would have taken more wheat than was available in any of the eastern markets, traders turned to the selling side in the futures markets. A general selling movement developed, and prices were forced into a severe break. Corn suffered proportionately more than wheat.

Season's Highest Premium.

The active demand for cash wheat in the Chicago market is readily apparent from the prices for spot grain over the December future. No. 2 Red Winter sold at 35¢ over December the highest premium so far this season. No. 1 Hard Winter sold at 10¢ over December; No. 2 Hard, 8 to 9¢; and No. 3 Hard, 2 to 7¢. Demand for cash corn was fair, with premiums unchanged from previous days of the week. No. 3 Yellow sold at 4 to 5¢ over December, No. 4 Yellow 1 to 3¢, and No. 3 Mixed at the December price to ½¢ over. Minneapolis No. 3 Northern wheat that had been shipped to Chicago to deliver on December contracts at 8¢ under December sold on Friday at 4 to 6½¢ under December. This indicates a gain of 1½ to 4¢. Demand for wheat at Kansas City and Omaha was not sufficiently brisk to increase the premiums and the cash prices followed the futures on the decline. At Minneapolis on Friday No. 1 Dark Northern wheat sold at 10 to 14¢ over Minneapolis March and a few cars of choice quality sold at 17¢ over.

Minneapolis and other milling centers reported a dull flour demand. A week ago millers were encouraged and believed that a better flour demand was imminent. The fluctuating prices restrained not only flour buyers but also shippers of all grains who will not buy beyond immediate requirements as long as the markets are as unsettled as they have been this week.

Export Business Continues Heavy.

Export business has continued on a large scale throughout the week. It is now frequently commented upon in the grain trade that the wheat surplus of this country has decreased to such a comparatively small amount that unless there is a decided falling off in export demand a stringency will occur before another harvest. Yet this belief has not restrained bearish sentiment among traders the past week.

Navigation on the Great Lakes is practically closed, but insurance has been extended to a few cargoes, due to the mild weather throughout the North. Canadian wheat continues to come to Chicago and other lake ports and rather large receipts are expected soon. Last Wednesday 15 boats were reported to have left Fort Williams that day with 4,465,000 bus. of wheat for the American side, mostly for Buffalo. Some of the cargoes were destined for Chicago to mix with light weight spring wheat to deliver on December contracts.

Harvest in Argentina is progressing slowly on account of rains, whereas it should be almost at its heaviest at this date. A Liverpool cable the latter part of the week stated that the Argentine Government had removed the supertax on wheat exports, but the regular tax had been retained.

Australian Crop Damaged.

A cable reported severe damage to the Australian wheat crop as the result of storms. It was estimated that 20,000,000 bus. of wheat had been destroyed. As the surplus was recently estimated at 100,000,000 bus. one-fifth of the crop is gone, if the estimate proves to be correct.

On Saturday there was a complete reversal of Friday's wheat market. It developed that on the extreme break Friday there was buying that was regarded as of a very good class, representing big interests in the trade. The short sellers hastened to cover their sales. Sentiment was somewhat changed, particularly so in the case of wheat, as a large part of the crop has already been marketed.

Heavy export sales of wheat were reported from Winnipeg on the 11th. There was a continuance of the active demand for cash wheat by Chicago shippers, and also to fill export sales at seaboard. There was also buying of Chicago December wheat by shippers which indicated that they intend to demand delivery on the contracts so made and force somebody to get the wheat for them, as they can not buy it in the cash market. It was reported that 50,000 bus. of corn were sold at Chicago for export. The corn market was steady without special features beyond the export sales.

Wheat, after advancing about 5¢ from Friday's close, lost part of the gain, but closed higher than yesterday. Closing prices were: Chicago March wheat, $1.59½; May corn, 71¼¢; Minneapolis March wheat, $1.55; Kansas City, $1.54¾; Winnepeg May, $1.72.

All of the futures mentioned show a substantial loss as compared with a week ago. Chicago March wheat is 7¼¢ lower and May corn 5½¢; Minneapolis March wheat, 8¢; Kansas City, 7¼¢; and Winnipeg May, 8¼¢ lower than a week ago.

Extensive Lemon and Citric Acid Imports from Italy.

Lemons and citric and tartaric acid formed the principal exports from Palermo, Italy, to the United States during the first nine months of 1920, according to the American consul there. The quantity of lemons shipped to this country during that period amounted to 1,328,708 boxes, valued at $7,636,294, as compared with 807,216 boxes, valued at $3,136,582, during the corresponding period of 1919.

Our receipts of citric acid from Palermo during the same period amounted to 807,040 lbs., valued at $2,818,215, as against 542,766 lbs., valued at $1,249,541, during the corresponding period of 1919. During the first nine months of 1920, 579,881 lbs. of tartaric acid, valued at $1,018,333, were shipped to the United States. No figures were given for the corresponding period of 1919.

POOR DEMAND FOR MILLET SEED EVEN AT LOW PRICES.

Seedsmen Reluctant to Bid on Samples—Quality of Crop Excellent—Movement Slow.

The movement of millet seed, like that of other field seed, has been much below normal. Figures obtained by the U. S. Bureau of Markets during the week ending Dec. 11 seem to bear out the statement published in The Market Reporter for Oct. 9, that the crop of millet seed is larger than that of last year. If, however, a better demand is not felt during the next month or two, much of the seed may be fed on the farms. Although prevailing millet prices are low, being about one-half those offered a year ago at a corresponding time, seedsmen are not desirous of purchasing, and comparatively few are making any bids at all. They apparently prefer to wait until financial conditions improve. The quality of all varieties of millet seed is reported to be equal to normal and to last year, and better in some sections.

Golden Millet Prices Are Low.

In the principal producing sections in the Middle West $1.25 to $1.50 per 100 lbs. was being offered to growers for clean seed. In a few sections as little as $1 and in others as much as $2 or $2.50 was being paid. These prices were the same as those offered two weeks ago, or a trifle lower, but considerably lower than nominal offers at harvest time two months ago. In the Tennessee section $2.50 to $3.50 per 100 lbs. was being paid for clean seed during the week ending Dec. 11 and about 50¢ per 100 lbs. less for country-run seed. Growers are not selling freely, and seedsmen do not seem inclined to buy; consequently there has been practically no movement worth mentioning in important sections, except in Tennessee, where 20 to 50% of the crop is estimated to have left growers' hands.

No Demand for Other Millets.

There has been practically no demand for common, Siberian, and broom-corn millet, and the movement of these varieties has been much below normal. In important producing sections 75¢ to $1.25 per 100 lbs. were being offered for clean common and Siborian millet seed and 10 to 25¢ less for country-run. These prices were the same as offers made two weeks ago to 25¢ per 100 lbs. lower. Probably less than 5 or 10% of these crops has moved in the main sections, although in some less important sections as much as 25 to 50% is reported to have left growers' hands. Growers are dissatisfied with prevailing offers and may continue to hold unless forced to liquidate by banks holding their notes.

Broom-corn millet prices have been very low in Colorado, only 70¢ to $1.10 per 100 lbs. being offered for clean seed during the week ending Dec. 11. It is estimated that 10 to 25% of the crop has moved in that State. The movement in North and South Dakota has been even smaller than in Colorado, but prices have been somewhat higher.

Italy's average yearly per capita consumption of wheat, including wheat flour, during the years 1909 to 1913, inclusive, was nearly 6½ bus. The per capita consumption in the United States during the same period was a little more than 6 bus. The per capita consumption in the United Kingdom was approximately the same amount.

GRAIN PRICES.

Daily Average of Cash Sales of Certain Markets, Week Ending Friday, Dec. 10.

[Cents per bu.]

WHEAT.

		Sat.	Mon.	Tue.	Wed	Thr.	Fri.
Chicago.							
Dark Northern Spring	No. 1	....	1961	183	177	170⅜	167
	No. 2	....	....	178½	....	168⅜	165
Hard Winter	No. 1	182½	186½	183	....	....	173
Minneapolis.							
Dark Northern Spring	No. 1	176	184	184	176	177	169
	No. 2	173	178	177	172	172	161
	No. 3	167	172	172	166	167	158
	No. 1	161	164	164	159	158	149
Northern Spring	No. 1	170	179	181	174	....	....
	No. 2	171	....	175	....	....	162
	No. 3	163	....	171	160	160	151
	No. 1	....	....	160	151	167	....
Kansas City.							
Dark Hard Winter	No. 2	....	185	181⅜	177⅝	179⅜	171⅛
	No. 3	....	183	....	175	177⅛	170
Hard Winter	No. 1	174⅜	179	....	168⅜	173⅛	165⅛
	No. 2	173⅛	179	174	168	171	167⅛
	No. 3	170	177⅜	172⅜	166⅛	169	162⅛
	No. 1	169	172⅜	174⅜	165⅛	....	....
Red Winter	No. 1	....	199⅜	199	195	196	....
	No. 2	190	195⅜	195	....	194⅜	192
	No. 1	....	186	....	....	190	190
St. Louis.							
Red Winter	No. 1	201	208	206	201	202	197
	No. 2	198	207	203	200	199	195½
	No. 3	194	205	198	198	195	....

CORN.

Chicago.							
White	No. 2	77⅛	80⅛	78	....	79	....
	No. 3	77	75½	75½	75½	75⅝	70⅛
	No. 4	72	74	74½	....	73½	70½
Yellow	No. 1	82	83⅛	83	86	....	82
	No. 2	82	83⅛	....	85	84	82
	No. 3	76	78⅜	77⅜	78	79	74
	No. 1	73	75	76	74	75	72⅜
Mixed	No. 1	....	79⅜	79	....	79	78½
	No. 2	77	79⅜	79	78	....	....
	No. 3	74½	76	75⅜	....	75⅜	70⅛
	No. 4	74½	73½	74	....	73½	70
Minneapolis.							
Yellow	No. 3	75	75	75	74	73	68
	No. 4	70	72	....	....	69	65
Kansas City.							
White	No. 3	74	77	74	73	....	71
	No. 4	72	73½	72	70	72	....
Yellow	No. 3	74	....	79	....	....	70
Mixed	No. 3	72	74½	73	72	69	....
	No. 4	71	72	....	70	67½	64½
St. Louis.							
White	No. 2	78½	80	....	....	80	....
	No. 3	75	77	76½	....	....	75
	No. 4	74	74	74½	74½	72½	....
Yellow	No. 2	86	86	86	85½	....	82½
	No. 4	76	77	78	77	78	74½

OATS.

Chicago.							
White	No. 1	50½	51½	51½	50½	....	49⅜
	No. 2	50	51½	51½	50½	51½	49⅜
	No. 3	49½	50½	49⅜	49⅜	50½	48⅜
	No. 4	48	49⅜	49	47⅜	49	48
Minneapolis.							
White	No. 2	47	48½	....	46½	46⅜	47½
	No. 3	45⅜	47	46½	46½	46	44
	No. 4	44½	45½	45	....	44½	42½
Kansas City.							
White	No. 2	....	....	51	51	51½	....
	No. 3	....	50	50½	....	51⅜	49⅜
St. Louis.							
White	No. 1	52½	54	....	53	53	54½
	No. 2	52	53⅜	53	52⅜	53	51
	No. 3	51½	52½	52½	52	52½	50½
	No. 4	51½	52½	....	51	50½	48

RYE.

Chicago.							
No. 2		155	....	163½	157⅜	160	....
Minneapolis.							
Western	No. 2	148	151	150	147	148	145

Daily Closing Prices of Futures.

Chicago.							
Wheat	Dec.	171	179½	170½	169	166⅜	160⅜
	Mar.	169	175	167½	166⅞	164	157⅜
Corn	Dec.	72⅜	76⅜	74⅜	74⅜	73	68⅜
	May	76⅜	78⅜	76⅜	76⅜	75⅜	71⅜
Oats	Dec.	47⅜	49⅜	48⅛	48⅜	48	45⅜
	May	51⅜	53⅛	51⅜	52⅛	51⅜	49⅛
Kansas City.							
Wheat	Dec.	167	174	168	163	166⅛	159⅛
	Mar.	162	171⅛	162⅛	156⅛	159⅛	152⅜
Corn	Dec.	65⅜	70⅜	67⅜	67	66⅜	63⅜
	May	70⅜	73⅜	71⅛	69⅜	69⅜	66
Oats	Dec.	48⅜	50	50	49	49⅜	47
	May	51⅜	53	51⅜	51⅛	51⅜	49⅜

GRAIN EXPORTS.

[Thousands of bus.; i. e., 000 omitted.]

	Wheat.	Corn.	Oats.	Barley.	Rye.
Week ending Dec. 11:					
Atlantic ports[1]	1,130	78	....	242	872
Gulf ports[2]	2,007	9	42	76	17
Pacific ports[3]	168	..	..	103	....
Total	3,305	87	42	421	889
Previous week	6,133	366	67	815	741
July 1 to Dec 11	141,010	3,627	2,360	10,694	19,273

[1] Boston, New York, Philadelphia, Baltimore, and Newport News.
[2] New Orleans and Galveston.
[3] Seattle, Tacoma, Astoria, Portland, and San Francisco.

WEEKLY HAY REVIEW.

(Concluded from page 393.)

San Francisco was weak because plentiful rains have put pastures in good condition. But little interest was shown in the market at Los Angeles during the week.

Prairie Weak—Prices Lower.

Prairie prices have declined about 75c during December and the average price is now about $18.25 compared with an average price of $20.50 at the corresponding time last year. Lack of feeding demand is probably responsible to the greatest extent for the weakness in the prairie market and for the low prices. Receipts are light as producers are not anxious to market their hay at current prices. Any material increase in receipts would no doubt cause further declines in price. No difficulty in obtaining cars for shipment is reported at this time while scarcity of cars was one of the dominant factors in the high prices last year.

COTTON SEED PRICE QUOTATIONS.

(Week ending Dec. 4.)

City.	Car Lots, per ton.	Wagon Lots, per ton.
Clarkton, N.C.	$23	$20
Clinton, N.C.	....	20-21
Monroe, N.C.	22	20
Smithfield, N.C.	....	24
Tarboro, N.C.	23	23
Wadesboro, N.C.	20	18
Aiken, S.C.	18-20	....
Anderson, S.C.	....	18-20
Lemeustville, S.C.	22	20
Pelzhoville, S.C.	20	18
Blackville, S.C.	22	20
St. Matthews, S.C.	23	20
Sumter, S.C.	20	20
New Orleans, La.	25	....
Meridian, Miss.	23-25	25
Jackson, Miss.	22-24	25
Abbeville, Ala.	24	20
Enterprise, Ala.	24	20
Sylacauga, Ala.	....	20
Opp, Ala.	....	20
Tove n, Ga.	....	24
Pfyfferville, Ark.	24	16-18
Earle, Ark.	24	....
Edmondson, Ark.	24	....
Forrest City, Ark.	24	18
Jonesboro, Ark.	20	16
Texarkana, Ark.	23	18-20
Vincent, Ark.	24	....
Walnut Ridge, Ark.	20	18-20
Hickory, Miss.	22	....
Coldwater, Miss.	20	....
Como, Miss.	20	....
Greenville, Miss.	23	24
Pontotoc, Miss.	20	....
West Point, Miss.	20	....
Brownsville, Tenn.	24	18
Dyersburg, Tenn.	24	18
Memphis, Tenn.	23-24	....
Coleman, Tex.	....	13
San Marcos, Tex.	....	20
Sloydada, Tex.	....	15
Brownwood, Tex.	....	18
Sweetwater, Tex.	....	15
Austin, Tex.	....	17
Memphis, Tex.	....	17
McAlester, Okla.	....	13
Hugo, Okla.	....	17

FEED TRADE REVIEW.

(Concluded from page 393.)

The dumping of heavy supplies would no doubt cause a crumbling of prices. Fertilizer concerns are said to be buying tankage in preference to cottonseed meal at present and export figures continue to show a considerable decline from last year. Hulls met with a slow sale, but sellers are not pressing anything for sale, apparently realizing the futility of doing so.

Linseed Meal Stocks Heavy.

Linseed meal.—Buffalo and Minneapolis mills report a slight improvement in the demand at the recently reduced price, $41 f. o. b. mill. The movement, however, is much below normal and stocks are heavy. Dealers report that stocks of high priced meal are gradually being cleaned up but that large quantities of high priced material remain due on contracts. Buffalo reports most orders for less than carload lots.

Gluten feed.—The demand for immediate shipment is reported good. Manufacturers still operating advise that they can book only for 50 and 60 days shipment. Several prominent mills are shut down because of lack of orders for starch and sirup, the demand for which remains slow. Offerings of lake and rail shipments in transit continue to be made in New England territory at $3.50 per ton less than all-rail shipment. Shipment can be made only to stations on Central Vermont, Boston & Maine, Michigan Central, and most New York, New Haven, and Hartford points on this offering.

Hominy feed.—Principal mills report that prices eased off about $1 per ton during the past week, because of the quiet demand which is ascribed to the erratic action of the corn market. Bookings are mostly for prompt requirements. Nebraska and other western mills report that their principal demand at present originates largely on the Pacific Coast where, because of the low price of corn, they can offer corn feeds at figures even lower than are obtained for locally produced feedstuffs. In New England the demand for corn goods, which are used to a large extent to take the place of wheat millfeeds, is improving. St. Louis is offering white hominy feed 30 days shipment at $3 per ton less than prevailing prices.

Alfalfa Meal Prices Down.

Alfalfa meal.—The price of alfalfa meal declined 50c to $1.50 in principal western markets. In several sections the price was fairly well maintained, probably because of the steadiness of alfalfa hay. Mixed feed manufacturers are not buying so heavily as usual at this season of the year. Stocks are light and demand unimproved.

Beet pulp.—Receipts of beet pulp are reported to be increasing and are considerably in excess of the present demand. Much is being held in warehouses, and Manitowoc reports the placing in storage of 500 tons of this commodity during the past week. All markets reduced prices, Chicago showing a decline of $4 per ton from last week. Additional arrivals from Holland are expected at seaboard points next week.

Other feeds.—Rice bran and coconut meal are offered at $26 and $2[illegible], respectively, in the San Francisco market, where mill feeds are showing a weaker tendency, although mills are not running full capacity. Los Angeles reports heavy receipts and quotes Kansas bran $40, 36% cottonseed meal $38.50, beet pulp $42, rolled barley $39. Seattle reports that the dairying industry is practically at a standstill and that all concentrates are expected to shut down on Jan. 1. The feed market is reflecting this condition and prices of all feedstuffs are lower.

Foreign Markets

DUTCH GOVERNMENT IN CONTROL OF MILK INDUSTRY.

Assumes Complete Authority Over Manufacture and Sale of Milk, Butter, and Cheese.

The most extensive system of Government control of the milk, butter, and cheese business ever attempted in peace times has been inaugurated in the Netherlands according to the American consul at Rotterdam. The purpose of the new scheme is to prevent a shortage of milk and milk product supplies in Holland which might result from excessive sales to Germany and from the increasing demand for domestic consumption compared with total production.

The system was inaugurated in its present form Nov. 1 by a proclamation prohibiting the manufacture and export of cheese. The milk producers of the country are divided into two classes, one of which cooperates with the Government bureau and the other of which does not. Producers in the latter class may sell their milk freely but are not permitted to manufacture cheese. Inasmuch as all cheese offered for sale must be marked, this prohibition is very effective.

Cheese Exports Regulated.

Those who cooperate with the Government organization are allowed to manufacture cheese from time to time as the dairy bureau of the Ministry of Agriculture may indicate. Manufacture is permitted or not according to the supply of milk available. When manufacturers are notified that fresh milk is needed for distribution, the production of cheese must stop.

The proportion of manufactured cheese that may be exported is also indicated by the Minister of Agriculture. For the present 50% of the cheese produced may be exported. Inasmuch as the export sale is now more profitable than the domestic trade, the demand for export permits is strong, but it is tempered by a tax of 25 Dutch cents per kilogram ($0.035 per lb.) on all cheese exported. This tax is levied for the purpose of supporting the dairy bureau.

Thus the control of the fresh milk supply is secured by limiting the amount of milk products which may be made. The bureau also controls the distribution of fresh milk by purchasing it and reselling to dealers. At present the bureau pays producers 17½ Dutch cents per liter ($0.05 per qt. at rate of exchange prevailing on Dec. 11, when a florin was worth $0.30). The bureau also pays the cost of transportation to the station, which averages 1½ Dutch cents per liter ($0.043 per qt.). About 264,178 qts. of fresh milk are received and distributed each day. From 42,268 to 52,835 qts. per day are exported to Germany, the price received being substantially the same as paid by Dutch consumers. The bureau sells the milk to dealers at 17 Dutch cents per liter ($0.049 per qt.), with the understanding that the milk will be retailed at a price not exceeding 23 Dutch cents per liter ($0.066 per qt.).

The Government has for a number of years recognized the work and authority of the "Netherlands Butter Control," which is a voluntary organization having eight stations throughout Holland where butter is sent for examination or from which inspectors visit various factories to inspect or test manufactured products for impurities (see The Market Reporter of Nov. 27, p. 351). Butter thus inspected and passed is marked with the seal of the "Netherlands Butter Control" by means of a stamp which is numbered, lettered, and registered. The last available report of the Butter Control shows 858 controlled firms producing annually 43,713 short tons of butter. A similar system is followed in regard to the testing and stamping of cheese.

Although demand for milk, cheese, and butter from the growing industrial population of Holland is increasing, many of Holland's foreign markets for dairy products have been destroyed or demoralized by the war. The country itself consumes approximately 33,519 short tons of butter annually. The normal production before the war was about 72,751 short tons. This year the production will approximate 55,615 short tons. The production of cheese has not decreased in the same proportion, but it is becoming evident that, for several years to come at least, attention must be paid to the protection of the home supply. It is doubtful whether the exports of butter and cheese from the Netherlands will ever again be as large as they were before the war.

PEANUTS LARGEST INDUSTRY IN SHANTUNG PROVINCE.

Is China's Biggest Peanut Producing Section—Annual Crop Estimated at 300,000 Long Tons.

The production of peanuts in the province of Shantung, China, is by far the most important industry of that region, according to the American consul at Tsinanfu. The Shantung nut is reported to be the best in China on account of its greater oil content. In the absence of official statistics, an approximate estimate of the production of peanuts in Shantung is 300,000 long tons annually. In 1919 the crop was short about 26% owing to drought in certain sections.

America Large Buyer.

Until the outbreak of the European War, the bulk of the Shantung peanut trade was in the hands of German merchants at Tsinanfu and Tsingtau. Since the Japanese occupation of Tsingtau and of the Shantung Railway, the business has passed largely into Japanese hands. The United States is now probably the largest buyer of Chinese peanuts. For some years there was a heavy export of peanuts in the shell, but recently the nut has been exported shelled. The oil was originally extracted by native methods only, but modern oil mills have been erected at Tsingtau, and plans for other mills are understood to be under consideration.

Customs statistics for the port of Tsingtau show that the exports of peanuts in the shell during the prewar year of 1913 were 15,317,120 lbs.; the exports of shelled peanuts the same year were 90,063,680 lbs., and of peanut oil 19,615,480 lbs. In 1918 the exports of peanuts in the shell dropped to 17,920 lbs. while the exports of shelled peanuts and peanut oil decreased to 54,768,000 lbs. and 45,736,320 lbs., respectively. These decreases are no doubt directly due to the shortage of shipping facilities on the Pacific. In 1919 the exports of peanuts in the shell increased to 82,880 lbs. and exports of shelled peanuts and peanut oil increased to 137,345,600 lbs., and 94,803,520 lbs., respectively. Also considerable quantities of peanuts pass north and south on the Tientsin-Pukow Railway, to Pukow (Nanking) and Shanghai, and Tientsin, for export.

ENGLISH MILLERS PERMITTED TO BUY IMPORTED WHEAT.

British Wheat Commission Lifts Restrictions Under Certain Specified Conditions.

The English Royal Commission on Wheat Supplies informs millers that they are free to purchase for control account and for use in their mills, imported wheat which is the property of persons other than the Royal Commission on Wheat Supplies, and which has actually arrived at a port of discharge or port of call in the United Kingdom, according to the American Agricultural Trade Commissioner at London. The fact that this permission applies only to wheat which has actually arrived in a British port is of vital importance. Under no circumstances may a miller purchase wheat in a forward position for control account, except through the Royal Commission on Wheat Supplies.

Must Give Details of Purchases.

The price paid for such wheat must not exceed the equivalent of the selling price of the Royal Commission for wheat of the same description on the day of purchase. In the event millers make such purchases they must notify the director of statistics, flour mills control committee, and give full particulars specifying the quantity, quality, description, price and terms of sale immediately such purchase is made. The Royal Commission on Wheat Supplies retains the right to vary its price for any description of wheat from day to day without notice.

Czecho-Slovakia Makes Barter Treaties.

Czecho-Slovakia has recently signed commercial treaties with France, Poland, and Jugo-Slavia, which will exercise a far-reaching influence on her foreign trade. The terms of the agreement with France and Poland provide for the exchange of agricultural implements, motors, mining accessories and tools, paper, coal, naphtha, coke, phosphates, fertilizers, and other commodities needed in both agricultural and manufacturing lines.

The American Trade Commissioner at Prague reports that under the agreement with Jugo-Slavia, however, Czecho-Slovakia is to receive from that country 66,138 short tons of wheat and, in case there is a sufficient supply of railway wagons available, another 33,069 short tons, also 3,307 short tons of fat, 1,102 short tons of dried meat, and 1,102 short tons of bacon. These quantities represent the minimum which Jugo-Slavia binds herself to supply. Jugo-Slavia is further to supply 165 short tons of kid and lamb hides, bones, slaughterhouse offal, rice straw, hardwood, and soda.

In return, Czecho-Slovakia is to furnish to Jugo-Slavia 27,558 short tons of sugar, 35,274 short tons of coke, 33,069 short tons of coal, and 12,566 short tons of sundry goods, such as beet-root seed, paper, chemicals, machinery, and other manufactured products.

Small Shipments of Venezuelan Coffee.

The shipment of coffee from the Maracaibo consular district in Venezuela during September, 1920, reached the lowest level in many years and no immediate increase is anticipated, according to the American consul there. October shipments to the United States normally reach 25,000 to 35,000 bags, while this year only 9,046 bags were shipped.

FARM PRODUCT PRICES.

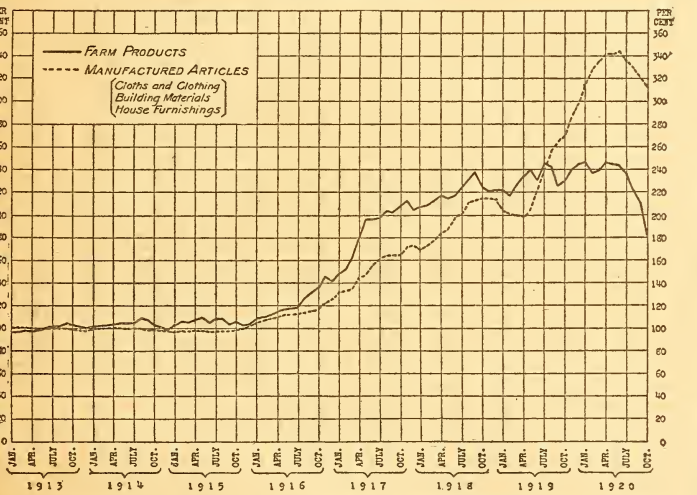
(Continued from front page.)

Aug., 1914, when there was a sharp rise followed by a downward trend to the base level by the end of the year. Beginning with 1915, there was a gradual rise, with only slight variations intervening, until the end of the year, after which prices began to ascend rapidly, reaching their peak about Sept., 1918. Then a decline set in, lasting until the first of the following year when advances again took place.

No marked variation between the line representing prices for farm products and the line representing manufactured articles is shown except for a slight drop in the latter beginning in Sept., 1914, and lasting until Nov., 1915, when the prices for manufactured goods began their ascent together with those of farm products although keeping below the latter in their percentage of gain. The greatest spread between the two lines is shown from July, 1919, to the present time. In July, 1919, the two lines crossed, the line representing manufactured articles continuing its rapid and phenomenal rise begun in May, 1919, until the peak was reached in June, 1920, after which prices of manufactured articles began to decline, while the prices of farm products suffered erratic declines and rises until Apr., 1920, when a decided slump set in, which has continued steadily since that date.

A study of the situation, therefore, reveals the fact that agricultural prices started to ascend a few months earlier than manufactured goods and rose a greater percentage during 1917 and the first half of 1918, but that the ascent of merchandise prices overtook farm prices in July, 1919, and made a greater percentage of gain from that date until June, 1920, when both lines fn their doward trend.

PRICE TREND OF FARM PRODUCTS AND CERTAIN MANUFACTURED ARTICLES, 1913 TO 1920, COMPARED.



CANADIAN WHEAT IMPORTS.

(Concluded from front page.)

ather heavily to Canada during the last four nonths of the crop year—May to August.

Since September the new Canadian crop has been coming in. The volume of both wheat and flour was unusually large for October and unofficial reports are that the flow was about as large for November.

WHEAT TRADE BETWEEN THE UNITED STATES AND CANADA, 1920.

Months.	Wheat.		Wheat flour (in terms of wheat).[1]		Total wheat, including flour.	
	Imported from Canada.	Exported to Canada.	Imported from Canada.	Exported to Canada.	Imported from Canada.	Exported to Canada.
	Bushels.	*Bushels.*	*Bushels.*	*Bushels.*	*Bushels.*	*Bushels.*
anuary	753,324	40	123,624	12,375	876,948	12,415
ebruary	534,635	8,208	89,613	4,986	624,248	13,194
larch	526,752	6,777	51,858	12,132	578,610	18,909
pril	50,225	9,721	96,651	6,359	146,876	16,080
lay	410,155	3,903,999	94,230	12,649	504,385	3,916,648
une	124,137	3,011,107	176,774	5,643	300,911	3,016,750
uly	36,798	1,973,502	118,467	13,001	155,265	1,986,503
ugust	170,274	3,853,597	80,375	11,957	250,649	3,865,554
Total old wheat (8 months)	2,606,300	12,766,951	831,592	79,102	3,437,892	12,846,053
eptember	1,842,383	608,809	64,345	7,641	1,906,728	616,450
ctober	9,800,438	613,561	734,904	10,777	10,535,342	624,338
Total new wheat (2 months)	11,642,821	1,222,370	799,249	18,418	12,442,070	1,240,788
otal wheat (10 months, 1920)	14,249,121	13,989,321	1,630,841	97,520	15,879,962	14,086,841
otal wheat (10 months, 1919)	4,631,561	1,382,741	40,244	26,109	4,671,805	1,408,850

[1] Wheat flour converted to wheat on the basis that 1 bbl. of flour is the product of 4½ bus. of wheat.

HOG RECEIPTS DURING NOVEMBER HEAVIER THAN IN 1919

Movements of Cattle, Sheep, and Lambs During Month Lighter Than in November, 1919.

Hogs were the only class of live stock in which there was increased marketing during November as compared with the corresponding month a year ago. Increased receipts at 66 centralized markets amounted to 139,323 or nearly 4%. Receipts during the first 11 months of the current year, however, decreased 1,583,156 head or 4%. Considering comparative monthly receipts during the latter period, November stood fourth, January, March, and May each showing larger totals. In this connection it is interesting to note that Chicago was the only one of the larger markets to show materially decreased receipts of hogs, the falling off amounting to 134,008 compared with November, 1919.

The decrease in total stock hog shipments during the month amounted to 37,058, or about 41%, but that for the 11 months period amounted to less than 17%. Of the four leading stock hog markets, Fort Worth and St. Paul showed increases, shipments from the last named being 6,667 in excess of those of a year ago. Kansas City and East St. Louis, however, showed marked decreases.

Cattle Run Heaviest of Year.

Receipts of cattle and calves, though the heaviest of the year to date, decreased 270,093 head, or 10%, compared with November, 1919. The total decrease for 11 months amounted to 1,625,394, or about 7%. October was the month of heaviest receipts in 1919, indicating that the run was about a month later this year than usual. St. Paul was the largest market to show an increase during November, the increase amounting to 42,806 head.

Movements of stock and feeding cattle decreased to a considerably greater extent than did the receipts. The decrease for November amounted to 23½%, and that for the first 11 months to 1,020,041 head, or 21%.

In spite of the fact that a few of the leading markets showed increases, notably Denver and Kansas City, total receipts of sheep and lambs at all markets during November were 350,265 head, or 12½% less than those of a year ago. The 11 months' movement resulted in a decrease of 2,801,474 sheep, or about 11%. Movements of feeding and breeding sheep and lambs more nearly matched those of the corresponding month last year than did those of any other class of stock. The decrease for the month amounted to only 2,304, or less than ½%. The decrease for the year to date, however, was 21%. In the matter of receipts of sheep and lambs during November, Jersey City stood fifth among the markets of the country.

Detailed information regarding movements at 66 markets appears in the tables on pages 398 and 399 of this issue.

Imports of fresh and frozen beef during October, 1920, amounted to 5,200,449 lbs., compared with 2,029,544 lbs. during October, 1919.

The United States exported 2,719,030 lbs. of fresh and frozen mutton during the first nine months of 1920.

RECEIPTS AND DISTRIBUTION OF LIVE STOCK AT PUBLIC STOCKYARDS FOR NOVEMBER.

[66 markets.]

Markets.	Cattle and calves.								Calves.				Horses and mules.			
	Receipts.		Local slaughter.		Stocker and feeder shipments.		Total shipments.		Receipts.	Local slaughter.	Stocker and feeder shipments.	Total shipments.	Receipts.		Shipments.	
	1920	1919	1920	1919	1920	1919	1920	1919	1920	1920	1920	1920	1920	1919	1920	1919
Albany, N. Y.	3,872	4,423	406	400	83	93	3,466	4,023	1,022	76		946				
Amarillo, Tex.	22,329	30,442	262	168	9,013	12,973	22,067	30,274	(2)	(2)	(2)	(2)	241	3,544	241	3,544
Atlanta, Ga.	2,583	1,979	1,432	1,139	344	840	1,151	840	(2)	(2)	(2)	(2)	384	13,689	267	13,689
Augusta, Ga.	1,046	1,657	781	961	227	459	265	554	214	214			46	4,657	46	4,657
Baltimore, Md.	24,860	23,647	13,521	13,368	800	1,000	11,339	10,279	6,842	3,589		3,253	180	561	180	794
Birmingham, Ala.	2,606	1,962	2,542	1,922			64	40	98	98						
Boston, Mass.	6,815	8,637	(1)	(1)	(1)	(1)	(1)	(1)	2,676	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Buffalo, N. Y.	65,925	74,211	17,631	16,446	3,557	8,422	48,294	57,765	23,978	5,007		18,971	1,340	1,050	1,340	1,050
Chattanooga, Tenn.	1,459	1,170	1,175	937	284	233	284	233	(2)	(2)	(2)	(2)				
Cheyenne, Wyo.	10,825	10,165					10,825	10,165	(2)			(2)	22	220	22	220
Chicago, Ill.	440,732	452,587	290,328	322,226	65,532	72,642	150,404	130,361	58,185	51,451		6,734	2,309	4,732	2,309	4,733
Cincinnati, Ohio	38,074	35,962	25,156	21,393	4,918	3,322	12,918	14,569	7,991	5,112		2,879	372	2,109	372	2,109
Cleveland, Ohio	21,453	23,859	19,050	18,272	420	264	2,403	5,578	10,084	9,355		729	240	180	240	180
Columbia, S. C.	711	1,396	711	627		142		769	39	39			44	281	44	281
Columbus, Ohio.	375	105	96	23		21	279	82	358	79		279		21		21
Dallas, Tex.	664	633	664	633					124	124						
Dayton, Ohio.	3,253	2,607	2,457	1,986	367		796	621	648	555		93				
Denver, Colo.	93,390	136,039	15,541	18,979	63,691	84,090	76,326	122,336	6,004	1,676	3,503	4,608	656	4,370	772	4,314
Detroit, Mich.	23,283	19,045	18,040	15,385	3,771	2,543	5,240	3,660	9,046	8,409	24	637	47	46	47	46
Dublin, Ga.	20	106				106	20	106								
East St. Louis, Ill.	131,866	155,575	81,683	96,505	22,640	31,878	50,178	59,070	26,372	18,452	1,031	7,920	2,782	31,204	2,992	27,726
El Paso, Tex.	19,592	24,861	2,046	4,512	15,276	18,382	16,587	20,157	(2)	(2)	(2)	(2)	927	1,838	926	1,835
Emeryville, Calif.	3,639	2,913	3,639	2,863		50		50	642	642						
Evansville, Ind.	3,236	2,939	1,575	1,068	163	90	1,661	1,871	863	439		424	9	260	9	260
Fort Worth, Tex.	107,304	138,904	54,434	65,325	35,979	63,372	45,649	73,663	31,735	32,011	1,771	5,194	1,909	11,144	1,909	11,144
Fostoria, Ohio.	2,432	2,077	58	75	1,552	1,560	2,084	1,975	443	43		400				
Indianapolis, Ind.	54,406	38,512	19,500	15,209	5,542	5,644	34,897	23,303	28,159	3,813		24,346	453	994	453	994
Jacksonville, Fla.	371	1,143	371	1,018		124		125	(2)	(2)						
Jersey City, N. J.	65,018	60,594	65,018	60,560				34	31,732	31,732			117	213	117	213
Kansas City, Mo.	293,072	340,544	131,983	131,042	104,008	122,417	141,825	166,121	50,766	25,049	3,251	14,028	1,284	11,656	1,415	10,284
Knoxville, Tenn.	1,959	3,161	1,131	1,037	302	1,138	828	2,134	40	40			87	993	87	1,038
La Fayette, Ind.	1,069	1,329	654	578	98	136	415	742	578	262	17	276				240
Lancaster, Pa.	39,812	32,101	8,624	7,024	21,810	16,720	31,188	25,077	2,570	642		1,928	79	88	79	88
Logansport, Ind.	68	30	3	5	6	1	65	25	20			20				
Louisville, Ky.	23,583	23,359	8,278	7,863	4,335	4,430	15,305	15,496	5,844	2,414		3,430	171	1,183	171	1,183
Marion, Ohio.	2,007	2,234	103	71		135	1,902	2,163	853	76		777	131	102	131	102
Memphis, Tenn.	2,369	1,314		403		109	1,991	770	310			161	634		634	47
Milwaukee, Wis.	37,353	27,732	30,868	20,292	658	951	6,485	7,440	21,799	21,533	91	266	76	145	76	145
Montgomery, Ala.	3,874	5,646	249	457	1,314	1,294	3,706	5,294	389	13	69	569	116	3,322	115	3,203
Nashville, Tenn.	11,861	10,577	4,713	4,166	1,813	1,758	7,148	6,411	1,811	1,011	34	800	32	17,033	32	17,033
Nebraska City, Nebr.	264	388		19	156	195	264	369	(2)		(2)	(2)		48		48
New Brighton, Minn.	31,937	32,623			854	77	31,937	33,208	2			2	7	752	7	752
New Orleans, La.	23,307	20,084	17,168	14,630	2,595	3,606	5,061	4,955	9,923	7,994	(2)	(2)	51	76	51	50
New York, N. Y.	24,524	25,073	24,524	24,502				571	15,016	15,016			96	94	73	94
Ogden, Utah.	7,619	10,771	1,192	1,776	3,790	5,336	6,427	8,995	104	72	32	32	327	498	327	498
Oklahoma, Okla.	36,969	63,160	19,656	37,026	11,249	12,452	14,993	25,860	3,379	4,211	281	697	37	2,505	24	2,129
Omaha, Nebr.	162,874	218,754	98,755	114,451	54,160	81,161	66,119	104,293	6,261	4,339	(2)	1,922	399	1,497	363	1,497
Pasco, Wash.	1,331	715		25			1,331	690					9	55	9	55
Peoria, Ill.	3,664	2,275	1,525	683	373	31	2,139	1,592	1,232	427	9	805	16		16	
Philadelphia, Pa.	18,332	16,246	17,874	15,608			552	638	6,502	6,469		85	239	240	239	240
Pittsburgh, Pa.	75,332	61,540	13,102	5,623			60,764	54,000	27,777	6,826		20,463	989	3,495	989	3,495
Portland, Oreg.	12,710	11,491	6,426	5,583	3,191	2,368	6,209	5,913	1,329	890	214	455	10	50	10	50
Pueblo, Colo.	32,405	40,985			976	3,420	33,241	40,716	(2)		(2)	(2)	328	587	332	585
Richmond, Va.	3,595	4,189	2,095	2,664	227	580	1,410	1,525	763	504		259	704	4,208	633	3,707
St. Joseph, Mo.	57,765	83,507	39,669	62,812	9,428	14,408	16,331	21,320	5,491	4,841	228	635	319	4,620	394	4,859
St. Paul, Minn.	218,164	205,728	81,091	52,622	47,933	51,697	126,655	156,320	28,014	26,243	760	1,987	340	1,728	340	1,653
Salt Lake City, Utah	5,242	11,612	616	1,717	2,162	6,486	4,626	9,895	62		27	62	164	238	169	238
San Antonio, Tex.	19,472	33,921	4,241	1,470	7,698	22,881	15,231	32,451	5,272	1,965	825	3,307	2,902	2,818	2,902	2,818
Seattle, Wash.	4,113	5,557	3,974	5,220			139	347	462	462			9	41	9	41
Sioux City, Iowa.	71,380	85,250	35,140	36,103	23,837	39,738	35,385	52,076	2,313	2,106	129	202	641	1,248	791	1,237
Sioux Falls, S. Dak.	1,223	775	633	102	176	69	610	546	70	51	10	18		60		60
Spokane, Wash.	6,793	9,619	3,325	4,290	1,884	4,207	3,939	5,879	510	172	181	349	195	487	251	375
Tacoma, Wash.	1,824	2,485	2,060	2,268			4	14	236	263						
Toledo, Ohio.	4,673	5,905	1,547	991	1,049	1,521	3,126	4,914	1,690	775		915	145	379	145	379
Washington, D. C.	2,708	1,678	2,577	1,404	16	42	131	274	1,144	1,144						
Wichita, Kans.	30,229	37,055	7,396	14,276	12,594	15,259	20,896	22,779	(2)	(2)	(2)	(2)	477	4,848	477	4,848
Total	2,427,462	2,697,555	1,207,323	1,310,806	552,851	722,923	1,165,575	1,394,319	449,697	308,686	12,487	131,863	23,142	146,107	23,627	140,620
Increase or decrease.	−270,093		−103,483		−170,072		−228,744						−122,965		−116,993	
Per cent.	−10.0		−7.9		−23.5		−16.4						−84.2		−83.2	
Total for 11 months ending with Nov.	20,770,901	22,396,295	11,400,485	12,428,453	3,789,620	4,809,661	9,159,045	9,742,570	5,011,478	3,640,660	114,974	1,363,383	710,429	971,394	718,228	946,835
Increase or decrease.	−1,625,394		−1,027,973		−1020041		−583,525						−260,965		−228,607	
Per cent.	−7.3		−8.3		−21.2		−6.0						−26.9		−24.1	

[1] Disposition of stock not reported by Boston.

[2] Calves not reported separately from cattle.

The stockyards at St. Louis, Mo., are no longer considered a public stockyard and have been dropped from the stockyards report. Shipments direct to packers are not included in the stockyards report unless the facilities of a public stockyard are used in handling such shipments.

RECEIPTS AND DISPOSITION OF LIVE STOCK AT PUBLIC STOCKYARDS FOR NOVEMBER—Continued.

[66 markets.]

Markets.	Hogs.								Sheep.							
	Receipts.		Local slaughter.		Stocker and feeder shipments.		Total shipments.		Receipts.		Local slaughter.		Stocker and feeder shipments.		Total shipments.	
	1920	1919	1920	1919	1920	1919	1920	1919	1920	1919	1920	1919	1920	1919	1920	1919
Albany, N. Y.	104	116	104	116					42	62	6	62			36	
Amarillo, Tex.	384						384		20,205	58,175			4,920	378	20,205	58,175
Atlanta, Ga.	6,369	6,112	5,449	5,762		350	920	350		36		36				
Augusta, Ga.	1,431	788	1,178	64[1]	37		253	142		26						
Baltimore, Md.	131,656	100,305	92,214	69,793			39,442	30,512	33,431	33,054	9,384	15,476	200	242	24,047	17,578
Birmingham, Ala	2,783	3,641	2,756	3,641					114	122	92	122				
Boston, Mass.	772	806	(1)	(1)	(1)	(1)	(1)	(1)	587	803	(1)	(1)	(1)	(1)	(1)	(1)
Buffalo, N. Y.	163,394	134,429	58,390	70,895			105,004	63,534	137,777	139,988	31,671	40,910	5,044	1,268	106,106	99,078
Chattanooga, Tenn.	589	896	589	896					169	139	169	109		30		30
Cheyenne, Wyo.	1,120	800					1,120	800	17,700	38,100					17,700	38,100
Chicago, Ill.	672,596	805,604	574,724	737,384		858	97,872	69,220	438,153	550,065	270,606	401,412	144,694	154,057	167,547	157,653
Cincinnati, Ohio	154,443	152,275	70,867	75,339	119		83,576	76,936	14,600	10,244	7,925	7,311	255	288	6,675	2,933
Cleveland Ohio.	85,815	116,923	51,163	89,075			34,652	27,848	45,848	54,145	21,076	24,164			24,772	29,981
Columbia, S. C.	1,631	1,466	1,631	1,466					31		31					
Columbus, Ohio.	7,481	5,023	1,712	641		57	5,217	4,382	518	117					518	117
Dallas, Tex.	6,278	4,268	6,278	4,268					36	16	36	16				
Dayton, Ohio.	12,378	11,024	6,976	5,626			5,402	5,398	716	407	625	343			91	64
Denver, Colo.	25,776	18,171	23,320	14,789	2,491	3,554	2,491	3,554	370,556	357,045	14,839	19,211	397,609	336,015	417,443	359,509
Detroit, Mich.	59,918	59,757	39,921	46,722	944	1,165	10,997	4,035	66,974	81,645	31,655	35,536	5,724	1,804	35,318	46,109
Dublin, Ga.	176	324	24			25	176	270								
E. St. Louis, Ill.	328,780	311,761	167,317	173,620	1,480	6,405	161,463	138,141	46,293	56,409	37,576	46,137	3,423	6,200	8,717	10,272
El Paso, Tex.	1,109	1,574	836	840	157	495	237	704	4,015	61,697	1,683	99	6,863	60,787	6,863	61,387
Emeryville, Calif	1,470	635	1,470	635					13,223	11,132	13,223	11,132				
Evansville, Ind.	17,756	16,314	4,939	5,895		2,354	12,817	10,419	439	215	212	49			227	170
Fort Worth, Tex	33,188	30,718	24,897	21,458	2,872	1,922	6,310	7,187	17,214	33,816	5,660	8,997	8,163	21,610	8,163	21,610
Fostoria, Ohio.	9,995	8,800	545	1,517	50	536	9,450	7,283	2,502	1,730	25		160		2,477	1,730
Indianapolis, Ind	316,550	281,746	124,204	72,716	529	1,502	192,346	209,030	13,517	10,440	3,029	1,697	272		10,488	8,743
Jacksonville, Fla	10,058	13,973	6,607	11,160	10		2,811	2,813		38		38				
Jersey City, N. J.	58,339	47,472	58,339	47,472					164,038	161,578	164,038	161,578				
Kansas City, Mo.	242,575	231,470	184,555	180,971	10,008	31,031	52,260	47,290	121,022	119,058	63,967	67,319	37,973	46,022	52,599	51,216
Knoxville, Tenn	1,457	3,391	58	207			1,401	3,184	76	40	76	22		18		18
La Fayette, Ind.	19,605	21,320	2,889	3,358	297	220	16,736	17,962	635	772		87	54	144	635	685
Lancaster, Pa.	13,592	8,240	2,184	3,059			11,318	5,181	6,875	3,230	95	121			6,780	3,109
Logansport, Ind.	4,035	1,444	7	589	31	25	4,028	855	29	114					29	114
Louisville, Ky.	45,913	62,236	12,951	21,463	332	562	32,962	40,773	2,202	2,165	1,690	763	38	244	512	1,402
Marion, Ohio.	17,201	26,064	493	1,364	405	197	16,729	24,684	11,094	10,584	64	16	196	19	10,943	10,686
Memphis, Tenn.	1,355	2,637		342	27		1,287	2,206	132	190		190			9	
Milwaukee, Wis.	83,963	72,005	74,227	51,111			9,736	20,894	9,408	10,022	6,753	4,798		1	2,745	5,224
Montgomery, Ala	2,501	5,433	273	571	78	181	2,411	5,032	12	402		33		9	8	367
Nashville, Tenn.	65,664	65,877	9,027	6,028	378	192	56,637	59,849	1,530	2,041	1,031	1,134	92	278	499	907
Nebraska City, Nebr.	22,305	19,511	16,966	18,752			4,357			301				269		301
New Brighton, Mass.	145	433				308	145	433	17,117	15,766			1,546	1,920	17,117	15,766
New Orleans, La	9,146	6,064	5,544	4,543	300	138	1,865	967	873	154	213	92	250	3	250	13
New York, N. Y.	69,712	30,490	69,712	30,456				34	18,540	30,196	18,540	30,196				
Ogden, Utah.	6,273	10,400	3,410	3,350	275	6,065	2,863	7,050	21,231	34,718	2,801	3,523	15,605		18,430	31,195
Oklahoma, Okla.	25,600	18,448	22,896	14,422	453	1,190	2,869	2,549	984	684	455	281			337	261
Omaha, Nebr.	136,440	135,404	121,705	117,200	310	554	14,735	18,204	211,664	215,664	90,307	131,256	107,820	80,449	121,357	84,408
Pasco, Wash.	98	157					98	157	7,354	14,377			7,354	14,377	7,354	14,377
Peoria, Ill.	34,733	36,555	14,900	18,595	308		19,839	18,050	319	198	319					198
Philadelphia, Pa.	47,305	44,341	45,067	42,337			2,356	2,004	42,173	32,742	40,744	31,155			1,429	1,587
Pittsburgh, Pa.	260,193	203,453	44,388	8,209			226,290	195,656	73,932	64,411	12,220	4,983			59,667	59,086
Portland, Oreg.	11,132	14,701	4,962	6,632	1,451	1,359	6,154	7,500	21,488	7,198	9,897	2,789	839	2,852	8,367	3,766
Pueblo, Colo.	1,522	1,360					1,559	1,359	97,243	151,010			1,068	21	100,760	151,551
Richmond, Va.	16,193	27,260	16,049	27,088	15		144	172	743	1,212	672	958			71	25
St. Joseph, Mo.	143,608	148,911	127,193	135,529	804	4,059	16,158	13,648	42,343	60,592	31,628	48,045	8,400	12,761	10,422	17,411
St. Paul, Minn.	252,699	209,893	201,087	86,969	24,599	17,932	45,824	108,187	176,238	188,512	65,589	48,388	29,815	44,302	104,271	156,833
Salt Lake City, Utah.	1,611	5,833	612	4,018	366		999	1,815	78,468	68,390	113	3,021	51,459	53,395	78,350	65,369
San Antonio, Tex.	6,246	2,219	4,009	490	308	260	2,237	1,729	5,788	5,638	168	38	4,658	5,600	5,620	5,600
Seattle, Wash.	6,973	7,654	6,869	7,454	104	200	104	200	16,485	14,332	16,485	14,332				
Sioux City, Iowa.	132,775	106,292	93,456	81,256	1,526	4,578	39,330	24,323	39,779	72,072	23,449	33,076	6,151	11,274	16,224	40,668
Sioux Falls, S. Dak.	16,428	3,308	43	35	111	2	16,446	3,151	235	498	42	49	1	37	193	449
Spokane, Wash.	4,737	5,157	3,063	4,063	1,223	885	1,894	1,223	8,853	4,606	2,905	2,141	4,759	369	6,209	3,107
Tacoma, Wash.	3,049	3,145	2,580	3,008			2	3	13,152	6,427	2,438	4,207			6	
Toledo, Ohio.	21,702	27,179	8,774	9,703	126	527	12,928	17,476	7,995	8,193		583	246		8,149	7,710
Washington, D.C.	12,940	8,386	12,652	8,386			294		3,340	1,867	3,340	1,867				
Wichita, Kans.	27,427	28,399	26,008	27,182	1,329	1,217	1,620	1,217	3,064	3,257	398	165	1,548	1,776	2,672	3,092
Total	3,872,114	3,732,791	2,465,054	2,391,013	53,853	90,911	1,399,555	1,317,575	2,471,113	2,821,378	1,009,975	1,210,063	857,215	859,519	1,499,367	1,649,869
Increase or decrease	139,323		74,041		−37,058		81,980		−350,265		−200,088		−2,304		−150,502	
Per cent	3.7		3.1		−40.8		6.2		−12.4		−16.5		−0.3		−9.1	
Total for 11 months ending with Nov.	37,859,229	39,445,385	24,065,050	26,658,188	690,582	829,803	13,727,420	12,705,439	21,907,335	24,708,809	10,088,677	11,429,695	4,911,941	6,214,614	11,796,128	13262000
Increase or decrease	−1,586,156		−2,593,138		−139,221		1,021,981		−2,801,474		−1,341,018		−1,302,673		−1,465,872	
Per cent	−4.0		−9.7		−16.8		8.0		−11.3		−11.7		−21.0		−11.1	

[1] Disposition of stock not reported by Boston.

The stockyards at St. Louis, Mo., are no longer considered a public stockyard and have been dropped from the stockyards report. Shipments direct to packers are not included in the stockyards report unless the facilities of a public stockyard are used in handling such shipments.

Cotton

MIDDLING ESTABLISHES NEW LOW PRICE FOR SEASON.

Drops to 14.72 Cents on December 13—1920–9211 Crop Placed at 12,987,000 Bales.

Prices for spots and futures during the week ending Dec. 11 registered further declines as compared with a week ago. The average price for Middling as determined from the quotations supplied by the 10 designated spot markets closed at 15.11¢ per lb. on Dec. 11, as compared with 15.24¢ the previous week and 38.68¢ for the corresponding day in 1919. On Dec. 13 the average price of Middling dropped to 14.72¢ per lb., which is a new low point for the season, the previous low price being 14.95¢ on Nov. 29.

During the week December future contracts on the New York Cotton Exchange declined 15 points, and on the New Orleans Cotton Exchange, 94 points. December future contracts on the Liverpool Cotton Association closed at 11.33 pence per lb. on Dec. 10, as compared with 10.56 pence the previous week and 25.02 pence the corresponding day in 1919.

Spot sales decreased. Sales at the designated markets (not including Dallas) totaled 57,850 bales as compared with 70,639 bales the previous week and 114,436 bales the corresponding week in 1919.

It is reported that the dry-goods market shows no activity whatever.

Crop Estimate Report.

The Crop Reporting Board of the U. S. Bureau of Crop Estimates estimates that the production of cotton in the United States for the season 1920–21 will total 12,987,000 bales of 500 lbs.

Total production in 1919 was 11,420,763 bales; in 1918, 12,040,532 bales; in 1917, 11,302,375 bales; in 1916, 11,449,930 bales; in 1915, 11,191,820 bales; in 1914, 16,134,930 bales; and in 1913, 14,156,486 bales.

The estimated production, 1920, by States, with comparisons, follows:

State.	1920	1919
Virginia	19,000	22,523
North Carolina	840,000	830,293
South Carolina	1,530,000	1,425,146
Georgia	1,400,000	1,659,529
Florida	18,000	15,922
Alabama	660,000	713,236
Mississippi	885,000	960,886
Louisiana	380,000	297,681
Texas	4,200,000	3,098,967
Arkansas	1,160,000	884,473
Tennessee	310,000	310,044
Missouri	85,000	64,031
Oklahoma	1,300,000	1,016,129
California [1]	150,000	56,107
Arizona	110,000	59,849
All other	15,000	4,947
	12,987,000	11,420,763

[1] Including some grown in Mexico.

Closing Future Prices for Dec. 11 and for the Corresponding Days in 1919 and 1918.

Month.	New York.			New Orleans.		
	1920	1919	1918	1920	1919	1918
December	15.65	36.50	27.72	14.76	38.90	28.65
January	15.82	35.55	26.35	14.96	36.50	26.70
March	15.80	33.40	25.25	15.16	33.68	25.05
May	16.01	31.95	24.55	15.35	32.18	24.25

SPOT COTTON QUOTATIONS.

Price of Middling spot cotton for Dec. 11 and the commercial differences in price between Middling and other grades of American Upland cotton at each of the 10 markets named, together with the total number of bales sold during the week ending Dec. 11 in each of these markets (not including Dallas) as reported to the Bureau of Markets.

	Norfolk.	Augusta.	Savannah.	Montgomery.	Memphis.	Little Rock.	Dallas.	Houston.	Galveston.	New Orleans.	Average.
White Standards:	On.	On.	On.	On.	On.	On.	On.	On.	On.	On.	On.
Middling Fair	300	300	300	275	250	300	400	400	500	300	333
Strict Good Middling	250	250	250	250	200	250	300	350	400	275	278
Good Middling	200	200	200	200	150	200	200	300	300	225	218
Strict Middling	100	125	100	100	100	100	100	150	200	100	118
Middling	15.00	15.38	15.88	15.00	15.00	15.50	14.10	14.75	15.75	14.75	15.11
	[1] Off.	Off.	Off.	Off.	Off.	Off.	Off.	Off.	Off.	Off.	Off.
Strict Low Middling	200	250	200	250	250	200	300	250	175	200	228
Low Middling	500	500	450	500	400	500	500	450	375	500	468
Strict Good Ordinary [2]	650	650	650	700	600	650	700	600	575	650	643
Good Ordinary [2]	800	800	850	850	750	800	850	750	750	800	800
Yellow Tinged:											
Good Middling	100	150	100	150	100	100	150	50	100	50	105
Strict Middling	200	250	200	250	150	200	250	200	200	175	208
Middling [3]	375	350	350	400	300	400	400	350	300	350	358
Strict Low Middling [2]	500	550	550	650	500	600	600	600	570	550	550
Low Middling [2]	700	750	800	900	600	750	850	800	800	850	780
Yellow Stained:											
Good Middling	400	250	350	400	250	350	400	150	250	475	328
Strict Middling [2]	500	350	450	550	350	450	500	300	350	600	440
Middling [3]	650	550	600	700	450	600	600	450	500	700	580
Blue Stained:											
Good Middling [2]	400	500	400	500	250	400	500	250	350	525	408
Strict Middling [2]	500	700	550	650	350	500	600	400	450	650	535
Middling [3]	700	800	700	800	450	600	700	550	550	750	660
Sales for week, bales	1,835	1,128	182	56	11,050	4,449	.....	23,500	8,199	7,451	[3]57,850

[1] The differences are stated in terms of points or hundredths of a cent per pound. By "On" is meant that the stated number of points is to be added to the price of Middling, and by "Off" is meant that the stated number of points is to be subtracted from the price of Middling.

[2] These grades are not tenderable on future contracts made subject to section 5 of the United States cotton futures Act, as amended, on the future exchanges at New York and New Orleans.

[3] Total sales in the designated markets (not including Dallas).

Stocks of Government-Classed Cotton at Future Markets.

Inspected cotton, Government-classed, in warehouses in the ports of New York and New Orleans on Dec. 10, of the grades tenderable on future contracts made on the exchanges in these markets subject to section 5 of the United States cotton-futures Act, as amended.

Grade.	New York.	New Orleans.
Middling Fair	.....	2
Strict Good Middling	3	30
Good Middling	102	307
Strict Middling	436	2,328
Middling	755	1,399
Strict Low Middling	2,377	731
Low Middling	1,798	72
Good Middling Yellow Tinged	133	56
Strict Middling Yellow Tinged	576	57
Good Middling Yellow Stained	3	1
Total	6,183	4,983

Total stocks of cotton, all kinds, on Dec. 10, at the port of New York were 20,590 bales, and for the corresponding day in 1919, 59,156 bales; at the port of New Orleans, 442,202 bales, and for the corresponding day in 1919, 456,888 bales.

Cotton Movement and Exports from Aug. 1 to Dec. 10.

[Information from commercial sources.]

	Bales.	
	1920	1919
Port receipts	2,921,265	3,164,573
Port stocks	1,355,482	1,619,730
Interior receipts	3,408,365	3,582,170
Interior stocks	1,586,723	1,337,711
Into sight	5,189,319	4,848,120
Northern spinners' takings	644,757	1,147,874
Southern spinners' takings	1,271,860	1,631,517
World's visible supply of American cotton	4,574,108	4,530,526

Figures at hand indicate that the exports for the week ending Dec. 10 amounted to 122,382 bales, compared with 282,930 bales the previous week and 135,330 bales for the corresponding week in 1919; and that the total exports from Aug. 1 to Dec. 10 amounted to 2,024,281 bales, against 2,242,801 bales in 1919.

Exports of American Cotton From Aug. 1 to Dec. 10.

To—	Bales.	
	1920	1919
Great Britain	701,939	1,169,601
France	32[illegible],881	217,374
Germany	384,420	171,444
Italy	171,357	121,472
Japan and China	27,115	155,384
Other countries	310,569	407,526
Total	2,024,281	2,242,801

Long Staple Cotton.

A light demand is reported for long staple cotton at New Orleans and a fair demand at Memphis. Some of the sales reported in these two markets were as follows:

	Cents.
New Orleans:	
Strict Middling to Good Middling, 1 1/16 ins.	18
Middling to Strict Middling, 1 1/16 ins.	17
Low Middling, 1 1/16 ins.	11 1/2
Strict Middling, 1 1/16 ins.	18
Low Middling, 1 to 1 1/16 ins.	10
Middling to Strict Middling, 1 1/8 to 1 1/16 ins.	20
Memphis:	
Good Middling, 1 1/16 ins.	26 1/2
Strict Middling to Good Middling, 1 1/2 to 1 5/8 ins	26
Strict Low Middling, gray, 1 1/16 ins.	16
Middling, 1 1/2 to 1 5/8 ins.	20
Strict Middling, 1 1/2 ins.	20
Strict Middling, 1 1/16 ins.	16
Middling, 1 1/16 ins.	15 3/4

The average premiums quoted in the New Orleans and Memphis markets for the staple lengths specified are stated below for Middling cotton based on Middling short staple at 14 3/4¢ per lb. at New Orleans and 15c per lb. at Memphis:

Length.	New Orleans.	Memphis.
	Points.	Points.
1 1/16 ins.	150	100
1 1/8 ins.	500	350
1 3/16 ins.	850	500
1 ins.		650

Latest quotations received for Egyptian Sakellaridis cotton for prompt delivery were 45 3/4¢ per lb. for Fully Good, and 37 1/4¢ per lb. for Good Fair on c. i. f. terms landed Boston or New York.

Telegraphic advices indicate that Pima American-Egyptian cotton of No. 2 grade is quoted at 37 1/4¢ per lb., of No. 3 grade, 36 1/4¢ per lb., f. o. b. New England mill points.

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